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1924

REPORT

MAR 23 1926

OF THE

President and Directors

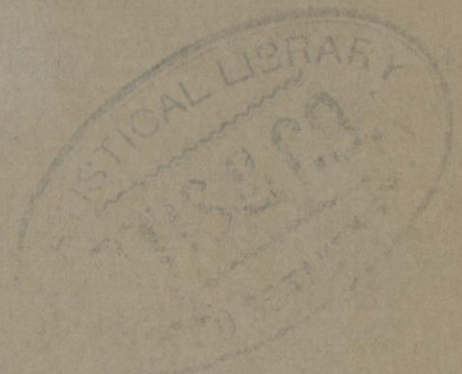
OF THE

Atlanta and West Point
Rail Road Company

TO THE

Stockholders in Convention

For the Year Ended December 31, 1924



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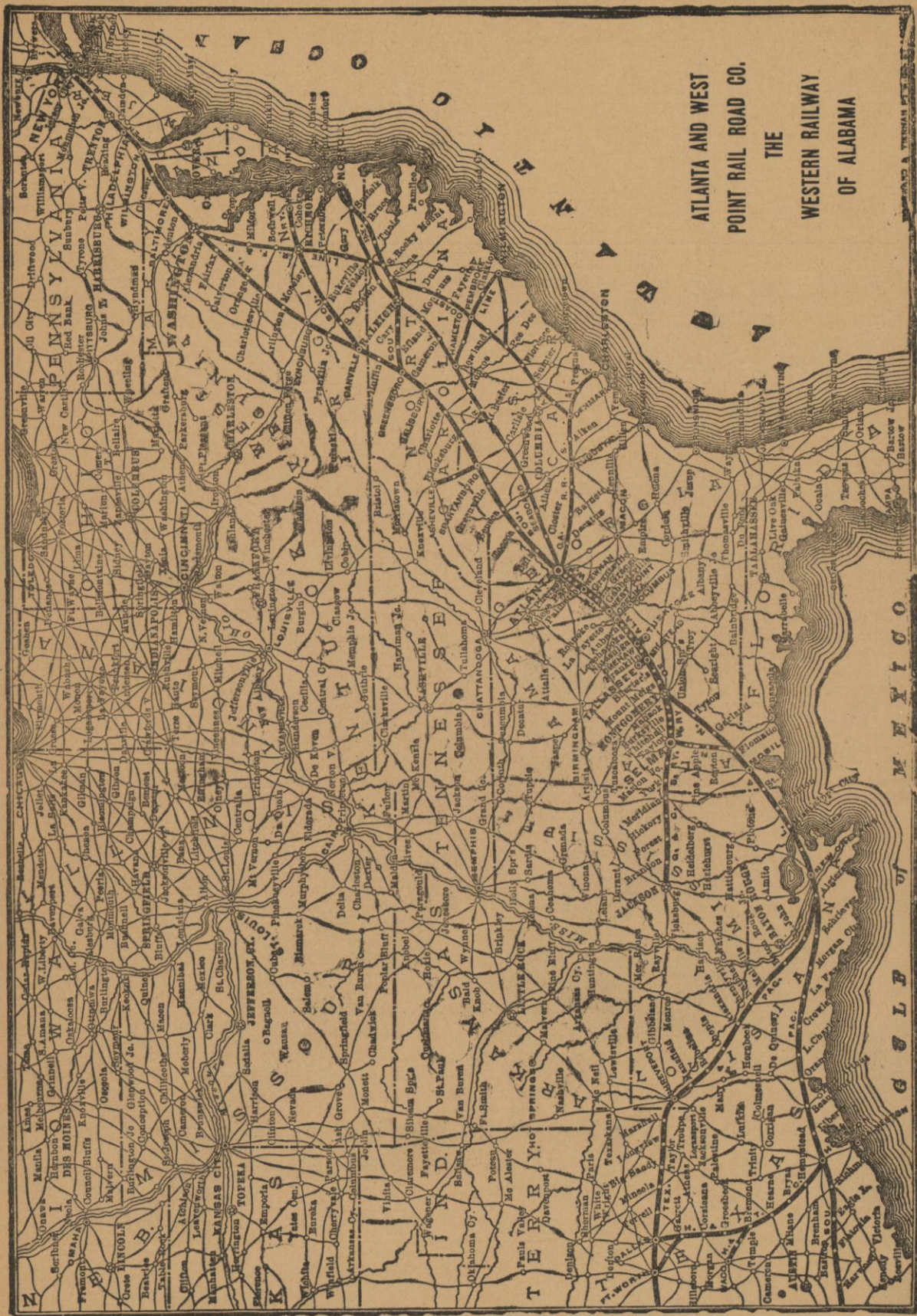
OF THE

Atlanta and West Point
Rail Road Company

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For the Year Ended December 31, 1924



ATLANTA AND WEST
POINT RAIL ROAD CO.

THE
WESTERN RAILWAY
OF ALABAMA

J. H. Lanier
West Point

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DIRECTORS FOR THE YEAR

H. Walters

L. A. Downs

W. L. Mapother

A. R. Lawton

H. C. Fisher,

Newman, Ga.

*J. W. English

Lanier

Chas. A. Wickersham

*Deceased

OFFICERS

Chas. A. Wickersham, President and General Manager

W. H. Bruce, Secretary and Treasurer

Dorsey, Howell & Heyman, General Counsel

W. H. Vincent, Comptroller

E. C. Becker, Auditor

A. Moritz, Superintendent of Transportation

E. W. Sandwich, Superintendent Car Service

F. O. Walsh, Superintendent of Motive Power

R. T. Pace, Purchasing Agent

G. K. Williams, Fuel Agent

G. E. Boulineau, General Freight Agent

J. P. Billups, General Passenger Agent

E. S. Center, Manager Commercial Development

F. R. Yarbrough, Chief Law & Special Agent

Office

120 EAST HUNTER STREET

Atlanta, Ga.

Executive Office

Atlanta, Ga., April 15, 1925.

To the Stockholders of the Atlanta and West Point Rail Road Co.:

The following report and annexed statements, certified to by the Comptroller, exhibit the operations of the Atlanta and West Point Rail Road (Mileage operated, 93.19; mileage, owned, 90.86) for the year ended December 31, 1924.

CONDENSED INCOME STATEMENT

(See Details Page 18)

	Year Ended December 31.		Increase	Decrease
	1924	1923		
Railway operating revenues	\$ 2,939,379.76	\$ 2,950,512.78		\$ 11,133.02
Railway operating expenses	2,241,783.79	2,283,862.03		42,078.24
Net revenue from railway operations	\$ 697,595.97	\$ 666,650.75	\$ 30,945.22	
Railway tax accruals	\$ 166,253.62	\$ 171,756.31		\$ 5,502.69
Uncollectible railway revenues	645.27	962.43		317.16
Railway operating income	\$ 530,697.08	\$ 493,932.01	\$ 36,765.07	
Non-operating income:				
Hire of equipment	\$ 124,463.83	\$ 119,476.94	\$ 4,986.89	
Joint facility rent income	26,271.66	15,339.39	10,932.27	
Income from lease of road		34,048.66		\$ 34,048.66
Miscellaneous rent income	15,992.85	19,916.90		3,924.05
Miscellaneous non-operating physical property	4,023.76	2,636.93		1,396.83
Dividend income	19,300.00	2,000.00	17,300.00	
Income from funded securities	29,436.69	51,516.52		22,079.83
Income from unfunded securities and accounts	7,598.45	7,609.78		11.33
Miscellaneous income	12.79	2,448.06		2,460.85
Total non-operating income	\$ 219,026.93	\$ 249,729.32		\$ 30,702.39
Gross income	\$ 749,724.01	\$ 743,661.33	\$ 6,062.68	
Deductions from gross income:				
Hire of equipment	\$ 187,216.47	\$ 172,950.91	\$ 14,265.56	
Joint facility rents	105,478.37	110,084.89		\$ 4,606.52
Interest on unfunded debt	854.25	111,624.76		110,770.51
Miscellaneous income charges		33.15	33.15	
Total deductions from gross income	\$ 293,549.09	\$ 394,627.41		\$ 101,078.32
Net income	\$ 456,174.92	\$ 349,033.92	\$ 107,141.00	

PROFIT AND LOSS ACCOUNT

	1924
CREDITS:	
601 Balance at beginning of year	\$ 2,200,312.79
602 Net income for year	456,174.92
603 Profit on road and equipment sold	16,666.01
605 Unrefundable overcharges	550.69
606 Donations	770.70
607 Miscellaneous credits:	
Profit on miscellaneous physical property	\$ 29,704.57
Other	982.53
Total credits	\$ 2,705,162.26
DEBITS:	
614 Dividends:	
3½ % on \$2,463,600, June 30th	\$ 86,226.00
3½ % on \$2,463,600, December 31st	86,226.00
615 Surplus appropriated for investment in physical property	770.70
619 Loss on retired road and equipment	13,783.51
621 Miscellaneous debits	4,735.97
Total debits	\$ 191,742.18
CREDIT BALANCE, December 31, 1924	\$ 2,513,420.08

—Minus

The statement of Income, on the preceding page, exhibits the operations of the company for the year.

It will be noted that the operating revenues decreased \$11,133.02 operating expenses decreased \$42,078.24, net operating revenue increased \$30,945.22.

The total taxes paid for the year amounted to \$166,253.62 being a decrease of \$5,502.69 or 3.20 per cent; the Federal income tax being \$64,780.72 an increase of \$14,129.10 or 27.89 per cent.

Other income, made up of Hire of equipment, Joint facility rents, Interest and Dividends amounting to \$219,026.93, shows a decrease, compared with previous year, of \$30,702.39.

Gross income increased \$6,062.68.

Deductions from income—Hire of equipment, Joint facility rents, Interest and Miscellaneous accounts—amounting to \$293,549.09 decreased \$101,078.32.

Net income, carried to profit and loss account, amounted to \$456,174.92, an increase, as compared with 1923, of \$107,141.00.

As of December 31, 1923, profit and loss account exhibited a credit balance of \$2,200,312.79, adding to same the net income for the year, \$456,174.92, profit on property sold amounting to \$16,666.01, and other adjustment items, makes total credit to profit and loss of \$2,705,162.26. To this amount were charged dividends (7%) \$172,452.00, surplus appropriated for investment in physical property \$770.70 loss on retired Road and Equipment \$13,783.51, and other miscellaneous debits amounting to \$4,735.97, leaving a credit balance in Profit and Loss, as of December 31, 1924, \$2,513,420.08, an increase for the year of \$313,107.29.

Statement No. 1 appearing herein, exhibits in detail the Assets and Liabilities of your company at the end of the year, while statement No. 2 shows the Income, and statement No. 3 the Profit and Loss account.

OPERATING REVENUES AND EXPENSES

COMPARATIVE STATEMENT OF REVENUE

Year Ended Dec. 31	Freight Revenue	Passenger Revenue	Mail Revenue	Express Revenue	Misc'l Rev. from Trans.	Other than Trans. Rev.	Total Operating Revenues
1924	\$ 1,677,020.27	\$ 874,595.95	\$ 57,141.98	\$ 108,620.48	\$ 62,558.51	\$ 159,442.57	\$ 2,939,379.76
1923	\$ 1,678,533.38	\$ 922,461.14	\$ 54,885.94	\$ 98,036.18	\$ 46,635.08	\$ 149,961.06	\$ 2,950,512.78
Increase			2,256.04	10,584.30	15,923.43	9,481.51	
Decrease	1,513.11	47,865.19					11,133.02
Per cent	0.09	5.18	4.11	10.79	34.14	6.33	0.37

As compared with previous year, the total operating revenues decreased \$11,133.02, equal to 0.37 per cent. Net operating revenue increased \$30,945.22, equal to 4.64 per cent.

FREIGHT TRAFFIC

The number of tons carried, not including company material, was 1,667,915 a decrease of 20,632 tons, equal to 1.22 per cent.

The number of tons company material transported was 60,663 an increase of 1,364 tons.

The total commercial and company material tonnage was 1,728,578 tons, a decrease of 19,268 tons, equal to 1.10 per cent.

The number of revenue tons carried one mile, not including company material, was 120,013,522 an increase of 6,469,643, equal to 5.70 per cent.

The average length of haul of freight was 71.95 miles, an increase of 4.71 miles, equal to 7.00 per cent.

The average rate per ton per mile was 1.4 cents, a decrease of 0.1 cents, equal to 6.66 per cent.

PASSENGER TRAFFIC

Number of passengers carried decreased 46,448 or 9.11 per cent.

The total number of passengers carried one mile was 24,826,513, a decrease of 1,798,479, or 6.75 per cent.

The average length of haul per passenger was 53.54 miles, an increase of 1.35 miles, or 2.59 per cent.

The average rate per passenger per mile was 3.52 cents, an increase of 0.06, or 1.67 per cent.

OTHER TRAFFIC

Revenue from express traffic increased \$10,534.30, or 10.79 per cent.

Revenue from transportation of U. S. mails increased \$2,256.04, or 4.11 per cent.

Miscellaneous revenue from transportation increased \$15,923.43, or 34.14 per cent.

Revenue from operations other than transportation increased \$9,481.51, or 6.33 per cent.

COMPARATIVE STATEMENT OF OPERATING EXPENSES

Year Ended Dec. 31	Main- tenance of Way and Structures	Main- tenance of Equipment	Traffic	Transpor- tation	Miscel- laneous Operations	General	Transpor- tation for Investment —Cr.	Total Operating Expenses
1924	\$ 401,610.60	\$ 512,099.26	\$ 107,635.34	\$1,030,700.98	\$ 61,980.75	\$ 131,264.51	\$— 3,507.65	\$2,241,783.79
1923	\$ 448,812.40	\$ 493,030.59	\$ 112,947.82	\$1,042,833.43	\$ 52,591.47	\$ 138,547.28	\$— 4,900.96	\$2,283,862.03
Increase		\$ 19,068.67			\$ 9,389.28		\$ 1,393.31	
Decrease	\$ 47,201.80		\$ 5,312.48	\$ 12,132.45		\$ 7,282.77		\$ 42,078.24
Per cent	10.52	3.87	4.70	1.16	17.85	5.26	28.43	1.84
Ratio to total expenses								
1924	17.91	22.84	4.80	45.98	2.76	5.86	— 0.15	100.00
1923	19.65	21.59	4.95	45.66	2.30	6.07	— 0.21	100.00
Increase		1.25		0.32	0.46			
Decrease	1.74		0.15			0.21	0.06	
Ratio to total revenues								
1924	13.66	17.42	3.66	35.07	2.11	4.47	— 0.12	76.27
1923	15.21	16.71	3.83	35.34	1.78	4.70	— 0.16	77.41
Increase		0.71			0.33			
Decrease	1.55		0.17	0.28		0.24	0.04	2.14

TRANSPORTATION EXPENSES

Transportation expenses decreased	\$ 12,132.45	or	1.16%
The percentage of transportation expenses to operating revenue was 35.06%, a decrease of			0.28%
Total tons moved in 1924	1,667,915		
Total tons moved in 1923	1,688,547		
A decrease of	20,632	or	1.22%
Total tons carried one mile in 1924	120,013,522		
Total tons carried one mile in 1923	113,543,879		
An increase of	6,469,643	or	5.70%
Decrease in revenue from freight traffic	\$ 1,513.11	or	0.09%
Total number of passengers carried in 1924	463,680		
Total number of passengers carried in 1923	510,128		
A decrease of	46,448	or	9.11%
Total number of passengers carried one mile in 1924	24,826,513		
Total number of passengers carried one mile in 1923	26,624,992		
A decrease of	1,798,479	or	6.75%
Decrease in revenue from passenger traffic	\$ 47,865.19	or	5.18%

—Minus

MAINTENANCE OF WAY AND STRUCTURES

The total expenses of maintaining roadway and structures decreased \$47,201.80 or 10.52 per cent.

The percentage of maintenance of way and structures to operating revenues was 13.66 per cent, as compared with 15.21 per cent last year.

ROAD BED

6 miles of ditching was done, requiring removal of 2,160 cubic yards of earth from cuts to embankments, an average of 360 cubic yards per mile.

1.5 miles of embankment was widened.

37 miles of track was surfaced on gravel, stone and cinder ballast mixed.

15 miles of track surfaced on stone.

During the year 257 cars, or 9562 cubic yards of gravel ballast was put in track between Atlanta and West Point.

The main line between Atlanta and West Point now contains 49.60 miles of crushed stone ballast; 33.28 miles of gravel and stone ballast mixed, and 2.33 miles of cinder ballast, and 0.41 miles of bridges, making a total of 85.62 miles.

The second track between East Point and Palmetto contains 6 miles of crushed stone ballast, and 12.91 miles of gravel ballast, total distance 18.91 miles.

The freight main line between Oakland, Ga., and Hulsey, Ga., is ballasted with crushed stone through the curves and cinder ballast on the tangents.

STEEL RAIL

During the year there was laid in main line 99 lineal feet 100 pound rail; 98,879 lineal feet 90 pound rail and 3,254 lineal feet 80 pound rail at a cost of \$29,132.00.

Your main line between Atlanta, Ga., and West Point, Ga., now contains 4.27 miles of 100 pound rail; 43.57 miles of 90 pound rail and 37.78 miles 80 pound rail; total distance 85.62 miles.

The second track between East Point, Ga., and Palmetto, Ga., contains 12.73 miles of 90 pound rail and 6.18 miles of 80 pound rail; total distance 18.91 miles.

The freight main line between Oakland, Ga., and Hulsey, Ga., 5.24 miles is laid with 80 pound rail.

SIDE TRACKS

15,690 lineal feet 80 pound; 401 lineal feet 68 pound and 390 lineal feet 60 pound rail were laid in side tracks for the accommodation of new industries, extension of passing tracks and yard facilities, equal 1.63 track miles.

REPLACEMENTS: 894 lineal feet 90 pound; 1,551 lineal feet 80 pound; 798 lineal feet 75 pound and 270 lineal feet 70 pound steel rail, equal 0.33 track miles, releasing the same amount of worn rail, or 1,403 lineal feet 80 pound, and 2,110 lineal feet 60 pound rail.

The following new sidings, extensions and passing tracks were laid during the year:

Atlanta, Ga.	Case and Cothran track	118 ft.
Atlanta, Ga. (Lakew'd)	Track No.-21 extn.	356 ft.
Atlanta, Ga. (Lakew'd)	Track No.-57	598 ft.
Atlanta, Ga. (East Atla.)	Atlanta Hardwood Flooring track No.-28 extn.....	120 ft.
Oakland Junct., Ga.	Lead Track No. 43	2,428 ft.
Oakland Junct., Ga.	Knight Luttrell track No.-48.....	360 ft.
Oakland Junct., Ga.	Knight Luttrell track No.-49.....	304 ft.
Oakland Junct., Ga.	Knight Luttrell track No.-50.....	218 ft.
Oakland Junct., Ga.	Sherman Concrete Co. track No.58.....	565 ft.
Oakland Junct., Ga.	Sherman Concrete Co. track No.-59.....	635 ft.
Oakland Junct., Ga.	Dowman Dozier track No. 60.....	446 ft.
Oakland Junct., Ga.	Beerman track No.-61.....	628 ft.
Oakland Junct., Ga.	Beerman track No.-62.....	692 ft.
Oakland Junct., Ga.	Ga. Woolstock track No.-63.....	108 ft.
Oakland Junct., Ga.	Randall Bros. track No.-64.....	78 ft.
Oakland Junct., Ga.	Logan-Long track No.-65.....	136 ft.
Oakland Junct., Ga.	Logan-Long track No.-66.....	469 ft.
Oakland Junct., Ga.	Logan-Long track No.-68.....	92 ft.
East Point, Ga.	Team track No.-9	195 ft.
East Point, Ga.	R. O. Campbell Coal Co., track No. 173.....	72 ft.
	Total (1.63 miles)	8,618 ft.

TRACKS TAKEN UP:

Oakland Junct., Ga.	Sold Logan-Long off track No.-65.....	43 ft.
Oakland Junct., Ga.	Sold Logan-Long off track No.-66.....	382 ft.
LaGrange, Ga.	Dunson Mill track No.-101, Jt. with A. B. & A ½ of 314.....	157 ft.
LaGrange, Ga.	Old LaGrange Cotton Mill track No. 112.....	70 ft.
	Total taken up (0.12 miles)	652 ft.
	Total added (1.51 miles)	7,966 ft.

CROSS TIES

31,708 cross ties were used in repairs to main line; 11,530 cross ties and 11 sets switch ties were used in repairs to side tracks or a total of 43,238 cross ties laid in replacement during the year.

3,393 cross ties and 4 sets switch ties were used in building new sidings and industrial tracks, making a total of 46,631 cross ties used for both replacements and new work, an average per mile of 513 ties, average cost \$1.32.

8 sets switch ties were laid in main line, making a total of 23 sets in all for main line and sidings.

Requirements for coming year for main line and sidings 40,000 ties.

BRIDGES AND TRESTLES

During the year 10 trestles, 563 lineal feet, were repaired, and 4 trestles, 137 lineal feet, were rebuilt.

Total length of trestles repaired and rebuilt.....	700 lin. ft.
Total new lumber used in repairing 10 trestles.....	13,735 ft. BM
Total new lumber used in rebuilding 4 trestles.....	49,692 ft. BM
Total piling used in rebuilding 4 trestles.....	1,300 lin. ft.

CULVERTS

2,830 feet BM lumber was used in repairing culverts during the year.

DEPOTS AND BUILDINGS

All buildings, platforms, etc., were repaired and painted, and given other necessary attention.

Lumber used in repairs to buildings; 197,918 feet BM new lumber, and 12,164 feet BM old lumber.

MAINTENANCE OF EQUIPMENT

Maintenance of Equipment increased \$19,068.67 or 3.87 per cent.

The percentage of maintenance of equipment to Operating revenues was 17.42 per cent, as compared with 16.71 per cent last year.

LOCOMOTIVES

	1924	1923	Increase	Decrease
Heavy repairs	7	9	....	2
Light repairs	90	123	....	33
Totals	97	132	....	35

PASSENGER CARS

	1924	1923	Increase	Decrease
Thoroughly overhauled, painted and varnished	17	22	....	5
Light repairs	156	180	....	24
Running repairs	1019	1043	....	24
Totals	1182	1245	....	53

FREIGHT CARS

	1924	1923	Increase	Decrease
Heavy repairs	188	276	....	88
Light repairs	730	391	339	....
Totals	918	667	251	....

EQUIPMENT INSTALLED

	1924	1923	Increase	Decrease
Locomotives (Built)	2	1	1	....
Locomotives (Purchased) .....	....	1	....	1
Total	2	2	....	....

PASSENGER EQUIPMENT:

Baggage Cars (Built)	2	0	2	....
Baggage Cars (Purchased) .....	....	2	....	2
Total	2	2	....	....

FREIGHT EQUIPMENT:

Box Cars (Built)	0	95	....	95
Flat Cars (Built)	25	10	15	....
Coal Cars (Built)	0	10	....	10
Coal Cars (Purchased)	100	80	20	....
Caboose Cars (Built)	1	0	1	....
Total	126	195	....	69

COMPANY SERVICE EQUIPMENT (Built)	11	19	8
---	----	----	------	---

INDUSTRIAL

New industries and extensions to plants:		Estimated Capital Invested in Improvements	Estimated No. of Cars Per Annum Under Normal Conditions
Lakewood, Ga.	Chas. E. & Geo. H. Boynton, financiers	\$ 12,000.00	(Handled) 10
	Kitchens Bros., wholesale grain and feed (building provided by Chas. E. & Geo. H. Boynton)		200
	Atlanta Oak Flooring Company, hardwood flooring	50,000.00	300
	City of Atlanta, sewer extensions	200,000.00	(handled) 360
	Fulton County and City of Atlanta, street paving	50,000.00	(handled) 100
Oakland City, Ga.	Wofford Oil Company, gasolines and oils (additional capital)	15,000.00	200
	Knight-Luttrell Iron Company, scrap iron	100,000.00	2400
	Jno. A. Roebeling's Sons Company, cable and iron wire	100,000.00	20
	The Logan-Long Company, manufacturers roofing	300,000.00	6000
	Cox Foundry & Machine Company, foundry	10,000.00	25
	Georgia Wool Stock Company, foundry	25,000.00	250
	Randall Brothers, retail coal business	10,000.00	125
	Shearman Concrete Pipe Company, pipes	40,000.00	1200
	Dowman-Dozier Mfg. Company, cornices and ventilators (additional capital)	10,000.00	120
	F. E. Golian Company, building steel (additional capital)	15,000.00	25
	J. R. Smith & M. S. Rankin, real estate developemnt	100,000.00	200
East Point, Ga.	Upchurch Packing Company, packing house products	35,000.00	30
	R. O. Campbell Coal Company, retail coal and building material	12,000.00	150
	Meinert Coal Company, retail coal	1,000.00	75
Stonewall, Ga.	J. W. Starr & Son, saw-mill and gin	15,000.00	100
Palmetto, Ga.	Palmetto Cotton Mills, Inc., manufacturers cotton goods (additional capital)	3,000.00	25
Newnan, Ga.	Coweta Cotton Oil Company, peanut shelling plant (additional capi- tal)	10,000.00	200
	Peter Murphy Underwear Company, underwear manufacturers	20,000.00	10
	City of Newnan, hospital	75,000.00	(handled) 20
	City of Newnan, water main extension	4,500.00	(handled) 3
	City of Newnan, filter plant and impounding basin	75,000.00	(handled) 30
Grantville, Ga.	Grantville Hosiery Mills, manufacturers of hosiery (additional capi- tal)	150,000.00	50
LaGrange, Ga.	City of LaGrange, light and water extension	15,000.00	(handled) 10
Gabbettville, Ga.	Roy Freeman, saw-mill (additional capital)	2,000.00	20
	Total	\$ 1,454,500.00	12,258

NOTE:—The amounts shown in column "Estimated Capital Invested" represent the amounts invested in permanent improvements, and do not include merchandise stocks.

GENERAL

The property of your Company has not only been fully maintained but considerably improved.

Attention should be called to the falling off of our local passenger traffic due to motor vehicle competition and the increased use of automobiles by the former patrons of this Company, and we have no reason to believe but that this competition will increase as time goes on. It is unfortunate that we cannot reduce our passenger train mileage to meet the reduced travel.

An examination of your accounts has been made by Messrs. Haskins & Sells, Public Accountants, whose certificate appears in this report.

It is with deep regret that the Board records the death of a Director and Officers of the Company, as follows:

Captain J. W. English, Director, who died February 15, 1925, having been a Director of this Company since 1903. The Minute adopted by the Board in connection with Captain English's death will be found on page 12.

William Henry Smith, Comptroller, who died September 11, 1924. Mr. Smith entered the service of the Company in January, 1901. The Minute adopted by the Board in connection with Mr. Smith's death will be found on page 13.

Colonel P. H. Brewster, the Senior member of General Counsel of this Company. Colonel Brewster became connected with the Company as one of its legal advisers in 1887.

The Board takes pleasure in expressing its appreciation of the loyal and faithful services rendered by the Officers and employees of the Company in the performance of their duties.

By order of the Board:

CHAS. A. WICKERSHAM,
President & General Manager.

JAMES WARREN ENGLISH

At a meeting of the Board of Directors of the Atlanta and West Point Rail Road Company held April 21st, 1925, the following Minute upon the death of Captain James Warren English was unanimously adopted:

Captain English was born October 28, 1837, and died on February 15, 1925, in his eighty-eighth year. He had served continuously as a Director of this Company since 1903, and through his wise counsel and clear judgment had rendered invaluable service in handling the affairs of the Company.

As a friend Captain English was unfailing, unforgetful, and unflinching in self sacrifice. Those in the inner circle of his life testify to his gentleness, affection and brightness of spirit.

Resolved; That the Directors record in the Minutes of this Company this testimonial of their deep sorrow in the loss of their esteemed associate on this Board, Captain James Warren English. Each member of the Board is painfully conscious of the severance of official relation that had grown into close personal friendship and admiration.

The Secretary is hereby directed to send to the family of Captain English an engrossed copy of the foregoing.

WILLIAM HENRY SMITH

At a meeting of the Board of Directors of the Atlanta and West Point Rail Road Company held in Atlanta, Ga., October 21st, 1924, the following minute upon the death of William Henry Smith, Comptroller, which occurred on September 11th, 1924, was unanimously adopted.

Mr. Smith entered the service of this Company in January, 1901. In October, 1902, he was appointed Freight Claim Agent, in which position he served until January 1st, 1907, when he was made Auditor. On March 1st, 1920, he was appointed Comptroller which position he occupied at the time of his death.

Resolved, That the Directors of the Atlanta and West Point Rail Road Company record with deep regret the death of William Henry Smith and desire to express their high appreciation of his faithful and efficient services. His loyalty to the Management and his fidelity to the Company's interests, will always be remembered by his business associates. As a friend and companion, he was kind, generous and sympathetic, ever ready to lend his aid and advice.

Resolved further, that the Secretary be instructed to spread these resolutions on the minutes of the meeting, and to forward a copy to Mrs. Smith.

ATLANTA
BALTIMORE
BIRMINGHAM
BOSTON
BUFFALO
CHICAGO
CINCINNATI
CLEVELAND
DALLAS
DENVER
DETROIT
KANSAS CITY
LOS ANGELES
MINNEAPOLIS
NEWARK
NEW ORLEANS

HASKINS & SELLS

PUBLIC ACCOUNTANTS

PALMER BUILDING

ATLANTA

NEW YORK
PHILADELPHIA
PITTSBURGH
PORTLAND
PROVIDENCE
SAINT LOUIS
SALT LAKE CITY
SAN DIEGO
SAN FRANCISCO
SEATTLE
TULSA
WATERTOWN

HAVANA
LONDON
PARIS
SHANGHAI

Atlanta, Ga., March 16th, 1925.

C E R T I F I C A T E O F A U D I T

We have audited the books and accounts of the Atlanta and West Point Rail Road Company for the year ended December 31, 1924, and

WE HEREBY CERTIFY that, in our opinion, the accompanying General Balance Sheet and Statement of Income and Profit & Loss are correct.

Haskins & Sells

FINANCIAL AND STATISTICAL STATEMENTS

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W. H. VINCENT,
Comptroller.

STATEMENT No. 1
COMPARATIVE GENERAL BALANCE SHEET

ASSETS	1924 Dec. 31	1923 Dec. 31	Increase	Decrease
INVESTMENTS:				
701 Road and equipment:				
To June 30, 1907.....	\$ 2,464,400.00	\$ 2,464,400.00		
Since June 30, 1907—				
Road	2,281,193.10	2,164,798.68	\$ 116,394.42	
Equipment	914,523.02	639,557.53	274,965.49	
General expenditures	15,084.36	15,084.36		
Total	\$ 5,675,200.48	\$ 5,283,840.57	\$ 391,359.91	
705 Miscellaneous physical property:				
Real estate at Atlanta	\$ 113,791.56	\$ 109,094.65	\$ 4,696.91	
Leased rail	7,663.13	4,505.36	3,157.77	
Total	\$ 121,454.69	\$ 113,600.01	\$ 7,854.68	
706 Investment in affiliated companies:				
Atlanta Terminal Company—Stock	\$ 50,000.00	\$ 50,000.00		
Atlanta Terminal Company—Certificates of indebtedness	51,674.12	51,674.12		
Total	\$ 101,674.12	\$ 101,674.12		
707 Other investments:				
Atlantic Compress Co.—173 shares stock	\$ 17,300.00	\$ 17,300.00		
U. S. Govt Securities—				
1st issue 3½%, L. L. Bonds	\$ 99,339.17			
1st convtd 4¼%, L. L. Bonds	\$ 47,522.88			
2nd convtd 4¼%, L. L. Bonds	\$300,000.00			
Treasury "A" 4¼%, 1925 Notes	\$153,403.87			
Treasury "A" 4¼%, 1926 Notes	\$ 25,168.78			
Miscellaneous investments	80,355.07	61,440.96	\$ 18,914.11	
Total	\$ 723,089.77	\$ 704,175.66	\$ 18,914.11	
Total investments	\$ 6,621,419.06	\$ 6,203,290.36	\$ 418,128.70	
CURRENT ASSETS:				
708 Cash	\$ 46,420.02	\$ 48,000.74		\$ 1,580.72
714 Net balance receivable from agents and conductors	25,945.97	31,241.06		5,295.09
715 Miscellaneous accounts receivable:				
United States Government—Post Office department	6,638.89	6,704.21		65.32
American Railway Express Company	13,274.50	7,543.80	\$ 5,730.70	
Western Railway of Alabama				
Total miscellaneous accounts receivable	\$ 19,913.39	\$ 14,248.01	\$ 5,665.38	
716 Material and supplies:				
Road stock	\$ 155,316.00	\$ 126,021.72	\$ 29,294.28	
Store stock	190,970.10	295,826.31		\$ 104,856.21
Fuel stock	5,095.17	24,640.49		19,545.32
Stationery and printing stock	7,784.35	8,931.05		1,146.70
Postage stock	641.15	801.74		160.59
Dining car supplies	87.18	87.07	.11	
College Park shop stock		1,085.31		1,085.31
Print shop stock	4,449.81	3,501.54	948.27	
Total material and supplies	\$ 364,343.76	\$ 460,895.23	\$ 96,551.47	
717 Interest and dividends receivable	10,137.83	7,109.89	\$ 3,027.94	
Total current assets	\$ 466,760.97	\$ 561,494.93	\$ 94,733.96	
DEFERRED ASSETS:				
720 Working fund advances	\$ 669.62	\$ 591.09	\$ 78.53	
722 Other deferred assets	233,965.01	218,861.78	15,103.23	
Total deferred assets	\$ 234,634.63	\$ 219,452.87	\$ 15,181.76	
UNADJUSTED DEBITS:				
723 Rents & Ins., premiums paid in advance	\$ 25.00	\$ 37.50		\$ 12.50
727 Other unadjusted debits	71,186.63	64,727.85	\$ 6,458.78	
Total unadjusted debits	\$ 71,211.63	\$ 64,765.35	\$ 6,446.28	
TOTAL	\$ 7,394,026.29	\$ 7,049,003.51	\$ 345,022.78	

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STATEMENT No. 1—(Continued)
COMPARATIVE GENERAL BALANCE SHEET

LIABILITIES.	1924 Dec. 31	1923 Dec. 31	Increase	Decrease
STOCK:				
751 Capital stock—				
Actually outstanding at date	\$ 2,463,600.00	\$ 2,463,600.00		
Total stock	\$ 2,463,600.00	\$ 2,463,600.00		
CURRENT LIABILITIES:				
758 Loans and bills payable				
760 Audited accounts and wages payable	\$ 22,090.71	\$ 42,715.28		\$ 20,624.57
761 Miscellaneous accounts payable	20,733.65	34,018.09		13,284.44
762 Interest matured unpaid		204.00		204.00
763 Dividends matured unpaid	75,760.00	39,969.00	\$ 35,791.00	
764 Funded debt matured unpaid	800.00	800.00		
765 Unmatured dividends declared				
766 Unmatured interest accrued				
767 Unmatured rents accrued	3,159.00	3,298.00		139.00
Total current liabilities	\$ 122,543.36	\$ 121,004.37	\$ 1,538.99	
DEFERRED LIABILITIES:				
770 Other deferred liabilities	215,069.21	199,919.25	15,149.96	
Total deferred liabilities	\$ 215,069.21	\$ 199,919.25	\$ 15,149.96	
UNADJUSTED CREDITS:				
771 Tax liability	\$ 64,780.72	\$ 50,651.62	\$ 14,129.10	
773 Insurance and casualty reserves	75,013.49	66,815.01	8,198.48	
774 Operating reserves:				
Personal injuries	20,313.89	18,398.64	1,915.25	
Loss and damage	3,750.00	12,578.62		\$ 8,828.62
Total operating reserves	\$ 24,063.89	\$ 30,977.26		\$ 6,913.37
775 Accrued depreciation—Road	\$ 758,128.19	\$ 727,000.55	\$ 31,127.64	
776 Accrued depreciation—Equipment	663,734.58	659,732.72	4,001.86	
778 Other unadjusted credits	32,517.28	68,605.15		\$ 36,087.87
Total unadjusted credits	\$ 1,618,238.15	\$ 1,603,782.31	\$ 14,455.84	
Grand total liabilities	\$ 4,419,450.72	\$ 4,388,305.93	\$ 31,144.79	
CORPORATE SURPLUS:				
779 Additions to property through income and surplus	\$ 256,048.03	\$ 255,277.33	\$ 770.70	
783 Appropriated surplus not specifically invested	205,107.46	205,107.46		
Total appropriated surplus	\$ 461,155.49	\$ 460,384.79	\$ 770.70	
784 Profit and loss balance	\$ 2,513,420.08	\$ 2,200,312.79	\$ 313,107.29	
Total corporate surplus	\$ 2,974,575.57	\$ 2,660,697.58	\$ 313,877.99	
TOTAL	\$ 7,394,026.29	\$ 7,049,003.51	\$ 345,022.78	

NOTE—This Company is joint and several guarantor of \$1,000,000.00 principal and interest on outstanding Atlanta Terminal Company's First Mortgage Twenty Year 6 per cent Series A Gold Bonds, dated August 1, 1919, due August 1, 1939, the payment of which is jointly and severally guaranteed by the Atlanta and West Point Rail Road Co., Central of Georgia Railway Co., and Southern Railway Co., as per agreement dated August 1st, 1919.

STATEMENT No. 2
INCOME ACCOUNT COMPARED WITH PREVIOUS YEAR

	1924	1923	Increase	Decrease
I OPERATING INCOME.				
501 Railway operating revenues—				
I Transportation-rail line—				
101 Freight	\$ 1,677,020.27	\$ 1,678,533.38		\$ 1,513.11
102 Passenger	874,595.95	922,461.14		47,865.19
103 Excess baggage	7,918.90	7,797.65	\$ 121.25	
105 Parlor and chair car		880.26		880.26
106 Mail	57,141.98	54,885.94	2,256.04	
107 Express	108,620.48	98,036.18	10,584.30	
108 Other passenger-train	15,167.55	15,167.93		.38
109 Milk	22.70	359.59		336.89
110 Switching	39,449.36	22,146.96	17,302.40	
111 Special service-train		282.69		282.69
Total transportation-rail line revenues	\$ 2,779,937.19	\$ 2,800,551.72		\$ 20,614.53
III Incidental—				
131 Dining and buffet	\$ 71,509.42	\$ 53,498.94	\$ 18,010.48	
132 Hotel and restaurant	2,715.23	2,174.85	540.38	
133 Station train and boat privileges	1,063.32	1,234.69		\$ 171.37
135 Storage-freight	2,632.05	3,378.14		746.09
136 Storage-baggage	69.37	67.57	1.80	
137 Demurrage	19,891.40	22,019.00		2,127.60
138 Telegraph and telephone				
141 Power	6,420.31	5,430.32	989.99	
142 Rents of buildings and other property	758.88	6,953.37		7,712.25
143 Miscellaneous	6,430.10	7,241.76		811.66
Total incidental	\$ 109,972.32	\$ 101,998.64	\$ 7,973.68	
IV Joint facility—				
151 Joint facility—credit	\$ 49,123.18	\$ 48,101.38	\$ 1,021.80	
152 Joint facility—debit	347.07	138.96	486.03	
Net joint facility	\$ 49,470.25	\$ 47,962.42	\$ 1,507.83	
Total railway operating revenues	\$ 2,939,379.76	\$ 2,950,512.78		\$ 11,133.02
531 Railway operating expenses—				
I Maintenance of way and structures	\$ 401,610.60	\$ 448,812.40		\$ 47,201.80
II Maintenance of equipment	512,099.26	493,030.59	\$ 19,068.67	
III Traffic	107,635.34	112,947.82		5,312.48
IV Transportation-rail line	1,030,700.98	1,042,833.43		12,132.45
VI Miscellaneous operations	61,980.75	52,591.47	9,389.28	
VII General	131,264.51	138,547.28		7,282.77
VIII Transportation for investment credit	3,507.65	4,900.96	1,393.31	
Total railway operating expenses	\$ 2,241,783.79	\$ 2,283,862.03		\$ 42,078.24
Net revenue from railway operations	\$ 697,595.97	\$ 666,650.75	\$ 30,945.22	
532 Railway tax accruals	\$ 166,253.62	\$ 171,756.31		\$ 5,502.69
533 Uncollectible railway revenues	645.27	962.43		317.16
Railway operating income	\$ 530,697.08	\$ 493,932.01	\$ 36,765.07	
II NON-OPERATING INCOME:				
503 Hire of freight cars—credit balance				
504 Rent from locomotives	\$ 66,248.79	\$ 55,316.69	\$ 10,932.10	
505 Rent from passenger-train cars	45,992.84	49,761.97		\$ 3,769.13
507 Rent from work equipment	12,222.20	14,398.28		2,176.08
508 Joint facility rent income	26,271.66	15,339.39	10,932.27	
509 Income from lease of road		34,048.66		34,048.66
510 Miscellaneous rent income	15,992.85	19,916.90		3,924.05
511 Miscellaneous non-operating physical property	4,023.76	2,626.93		1,396.83
513 Dividend income	19,300.00	2,000.00	17,300.00	
514 Income from funded securities	29,436.69	51,516.52		22,079.83
515 Income from unfunded securities and accounts	7,598.45	7,609.78		11.33
519 Miscellaneous income	12.79	2,448.06		2,460.85
Total non-operating income	\$ 219,026.93	\$ 249,729.32		\$ 30,702.39
Gross income	\$ 749,724.01	\$ 743,661.33	\$ 6,062.68	

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STATEMENT No. 2—(Continued)
INCOME ACCOUNT COMPARED WITH PREVIOUS YEAR

	1924	1923	Increase	Decrease
III DEDUCTIONS FROM GROSS INCOME:				
536 Hire of freight cars—debit balance	\$ 54,830.88	\$ 45,317.21	\$ 9,513.67	
537 Rent for locomotives	68,937.63	66,583.29	2,354.34	
538 Rent for passenger-train cars	56,443.03	53,591.52	2,851.51	
540 Rent for work equipment	7,004.93	7,458.89		\$ 453.96
541 Joint facility rents	105,478.37	110,084.89		4,606.52
542 Rent for leased roads				
543 Miscellaneous rents				
544 Miscellaneous tax accruals				
546 Interest on funded debt				
547 Interest on unfunded debt	854.25	111,624.76		110,770.51
549 Maintenance of investment organization				
551 Miscellaneous income charges		33.15	33.15	
Total deductions from gross income	\$ 293,549.09	\$ 394,627.41		\$ 101,078.32
Net income	\$ 456,174.92	\$ 349,033.92	\$ 107,141.00	
IV DISPOSITION OF NET INCOME:				
554 Income appropriated for investment in physical property				
Income balance transferred to credit of profit and loss	\$ 456,174.92	\$ 349,033.92	\$ 107,141.00	

STATEMENT No. 3.
PROFIT AND LOSS ACCOUNT.

	1924
CREDITS:	
601 Balance at beginning of year	\$ 2,200,312.79
602 Net income for year	456,174.92
603 Profit on road and equipment sold	16,666.01
605 Unrefundable overcharges	550.69
606 Donations	770.70
607 Miscellaneous credits:	
Profit on miscellaneous physical property	\$ 29,704.57
Other	982.58
Total credits	\$ 2,705,162.26
DEBITS:	
614 Dividends:	
3½% on \$2,463,600, June 30th	\$ 86,226.00
3½% on \$2,463,600, December 31st	86,226.00
615 Surplus appropriated for investment in physical property	\$ 172,452.00
619 Loss on retired road and equipment	770.70
621 Miscellaneous debits	13,783.51
Total debits	4,735.97
CREDIT BALANCE—December 31, 1924	\$ 191,742.18
	\$ 2,513,420.08

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STATEMENT No. 4
OPERATING REVENUES, EXPENSES, TAXES AND INCOME ACCOUNT FOR THE YEAR
ENDED DECEMBER 31,

OPERATING REVENUES:	1924	1923	Increase	Decrease
Transportation—Rail line:				
101 Freight	\$ 1,677,020.27	\$ 1,678,533.38		\$ 1,513.11
102 Passenger	\$ 874,595.95	\$ 922,461.14		\$ 47,865.19
103 Excess baggage	7,918.90	7,797.65	\$ 121.25	
105 Parlor and chair car		880.26		880.26
106 Mail	57,141.98	54,885.94	2,256.04	
107 Express	108,620.48	98,036.18	10,584.30	
108 Other passenger train	15,167.55	15,167.93		.38
109 Milk	22.70	359.59		336.89
Total passenger-train	\$ 1,063,467.56	\$ 1,099,588.69		\$ 36,121.13
110 Switching	\$ 39,449.36	\$ 22,146.96	\$ 17,802.40	
111 Special service train		282.69		\$ 282.69
Total transportation—Rail line	\$ 2,779,937.19	\$ 2,800,551.72		\$ 20,614.53
Incidental:				
131 Dining and buffet	\$ 71,509.42	\$ 53,498.94	\$ 18,010.48	
132 Hotel and restaurant	2,715.23	2,174.85	540.38	
133 Station, train and boat privileges	1,063.32	1,234.69		\$ 171.37
135 Storage—freight	2,632.05	3,378.14		746.09
136 Storage—baggage	69.37	67.57	1.80	
137 Demurrage	19,891.40	22,019.00		2,127.60
141 Power	6,420.31	5,430.32	989.99	
142 Rents of buildings and other property	758.88	6,953.37		7,712.25
143 Miscellaneous	6,430.10	7,241.76		811.66
Total incidental	\$ 109,972.32	\$ 101,998.64	\$ 7,973.68	
Joint facility:				
151 Joint facility—Cr.	\$ 49,123.18	\$ 48,101.38	\$ 1,021.80	
152 Joint facility—Dr.	347.07	138.96	486.03	
Net joint facility	\$ 49,470.25	\$ 47,962.42	\$ 1,507.83	
Total operating revenues	\$ 2,939,379.76	\$ 2,950,512.78		\$ 11,133.02
OPERATING EXPENSES:				
Maintenance of Way and Structure:				
201 Superintendence	\$ 20,939.25	\$ 19,034.58	\$ 1,904.67	
202 Roadway maintenance	12,958.12	12,358.18	599.94	
208 Bridges, trestles and culverts	10,984.75	6,532.41	4,452.34	
209 Bridges, trestles and culverts—Depreciation	3,747.77	4,383.36		\$ 635.59
212 Ties	61,757.30	71,952.12		10,194.82
214 Rails	11,671.56	2,739.08		14,410.64
215 Rails—Depreciation	35,661.41	48,438.34		12,776.93
216 Other track material	18,198.23	16,418.58	1,779.65	
217 Other track material—Depreciation	4,531.46	10,102.72		5,571.26
218 Ballast	12,346.82	12,683.18		336.36
220 Track laying and surfacing	55,552.62	65,528.22		9,975.60
221 Right-of-way fences	9.35	22.36		13.01
225 Crossings and signs	5,780.46	4,952.55	827.91	
227 Station and office buildings	11,643.57	7,086.29	4,557.28	
228 Station and office buildings—Depreciation	11,244.46	15,437.19		4,192.73
229 Roadway buildings	4,903.45	3,117.26	1,786.19	
230 Roadway buildings—Depreciation	1,223.43	2,378.19		1,154.76
231 Water stations	472.92	644.44		171.52
232 Water stations—Depreciation	1,053.80	1,710.52		656.72
233 Fuel stations	599.43	360.06	239.37	
234 Fuel stations—Depreciation	489.96	492.45		2.49
235 Shops and enginehouses	7,047.53	10,239.87		3,192.34
236 Shops and enginehouses—Depreciation	17.52	31.12		13.60
247 Telegraph and telephone lines	12,633.79	17,363.50		4,729.71
248 Telegraph and telephone lines—Depreciation	2,799.22	2,079.56	719.66	
249 Signals and interlockers	33,804.86	22,882.38	10,922.48	
250 Signals and interlockers depreciation	10,017.91	37,631.68		27,613.77
265 Miscellaneous structures		214.15		214.15
266 Miscellaneous structures—Depreciation	2,164.20	2,286.94		122.74
267 Paving	94.91		94.91	
269 Roadway machines	5,508.05	7,511.78		2,003.73
271 Small tools and supplies	2,520.66	3,165.21		644.55
272 Removing snow, ice and sand	122.12	8.85	113.27	
274 Injuries to persons	8,884.67	2,247.42	6,637.25	
275 Insurance	1,395.32	2,502.91		1,107.59
276 Stationery and printing	523.56	717.90		194.34
277 Other expenses	749.52	82.54	666.98	
278 Maintaining joint tracks, yards and other facilities—Dr.	53,018.63	33,054.01	19,964.62	
279 Maintaining joint tracks, yards and other facilities—Cr.	2,118.87	420.50		2,539.37
Total	\$ 401,610.60	\$ 448,812.40		\$ 47,201.80

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STATEMENT No. 4—(Continued)
OPERATING REVENUES, EXPENSES, TAXES AND INCOME ACCOUNT FOR THE YEAR
ENDED DECEMBER 31

OPERATING EXPENSES—(Continued)	1924	1923	Increase	Decrease
Maintenance of Equipment:				
301 Superintendence	\$ 19,618.65	\$ 19,753.83		\$ 135.18
302 Shop machinery	9,801.24	11,338.52		1,537.28
308 Steam locomotives—Repairs	147,198.52	167,606.60		20,408.08
309 Steam locomotives—Depreciation	32,887.25	29,596.45	\$ 3,290.80	
310 Steam locomotives—Retirements	15,983.04	30,758.41	14,775.37	
314 Freight train cars—Repairs	179,780.68	201,900.71		22,120.03
315 Freight train cars—Depreciation	37,040.11	28,656.55	8,383.56	
316 Freight train cars—Retirements	17,045.34	63,035.57	45,990.23	
317 Passenger train cars—Repairs	55,568.80	62,444.96		6,876.16
318 Passenger train cars—Depreciation	12,638.06	11,956.38	681.68	
319 Passenger train cars—Retirements	818.48	1,186.10	2,004.58	
326 Work equipment—Repairs	7,208.48	9,014.56		1,806.08
327 Work equipment—Depreciation	5,073.13	3,273.83	1,799.30	
328 Work equipment—Retirements	4,887.16	1,830.21		3,006.95
329 Miscellaneous equipment—Repairs		77.75		77.75
330 Miscellaneous equipment—Depreciation	613.44	549.96	63.48	
332 Injuries to persons	4,278.98	3,845.00	433.98	
333 Insurance	3,219.79	2,701.00	518.79	
334 Stationery and printing	1,408.28	1,348.18	60.10	
335 Other expenses	588.34	941.93		353.59
336 Maintaining joint equipment at terminals—Dr.	32,278.07	34,884.67		2,606.60
337 Maintaining joint equipment at terminals—Cr.	5.50			5.50
Total	\$ 512,099.26	\$ 493,030.59	\$ 19,068.67	
Traffic:				
351 Superintendence	\$ 32,538.58	\$ 31,641.66	\$ 896.92	
352 Outside agencies	56,833.28	54,414.20	2,419.08	
353 Advertising	184.71	8,869.16		\$ 8,684.45
354 Traffic associations	1,858.67	1,638.60	220.07	
356 Industrial and immigration bureaus	7,567.34	5,311.95	2,255.39	
357 Insurance	330.30	172.69	157.61	
358 Stationery and printing	8,316.70	10,891.70		2,575.00
359 Other expenses	5.76	7.86		2.10
Total	\$ 107,635.34	\$ 112,947.82		\$ 5,312.48
Transportation—Rail line:				
371 Superintendence	\$ 19,038.13	\$ 19,236.93		\$ 198.80
372 Dispatching trains	7,859.22	7,735.03	\$ 124.19	
373 Station employees	109,251.58	104,215.83	5,035.75	
374 Weighing, inspection and demurrage bureaus	6,483.05	6,815.06		332.01
376 Station supplies and expenses	6,983.92	6,337.07	646.85	
377 Yard masters and yard clerks	1,596.00	1,596.00		
378 Yard conductors and brakemen	7,537.42	7,999.04		461.62
379 Yard switch and signal tenders	279.22	400.44		121.22
380 Yard enginemen	5,075.26	5,171.17		95.91
382 Fuel for yard locomotives	5,257.26	5,221.72	35.54	
385 Water for yard locomotives	213.74	141.66	72.08	
386 Lubricants for yard locomotives	92.10	101.19		9.09
387 Other supplies for yard locomotives	100.11	123.08		22.97
388 Enginehouse expenses—Yard	927.74	1,211.96		284.22
389 Yard supplies and expenses	5.57	34.15		28.58
390 Operating joint yards and terminals—Debit	331,027.61	292,640.12	38,387.49	
391 Operating joint yards and terminals—Credit	2,449.21	3,375.40	926.19	
392 Train enginemen	103,729.31	96,946.03	6,783.28	
394 Fuel for train locomotives	185,893.49	200,680.55		14,787.06
397 Water for train locomotives	10,529.88	11,608.97		1,079.09
398 Lubricants for train locomotives	3,506.72	4,024.76		518.04
399 Other supplies for train locomotives	3,168.04	3,139.65	28.39	
400 Enginehouse expenses—Train	15,766.67	56,462.88		40,696.21
401 Trainmen	124,501.21	114,542.67	9,958.54	
402 Train supplies and expenses	33,268.78	33,702.27		433.49
404 Signal and interlocker operation	1,391.57		1,391.57	
405 Crossing protection	1,938.95	1,968.00		29.05
407 Telegraph and telephone operation	178.31	13.82	164.49	
410 Stationery and printing	9,307.98	10,661.96		1,353.98
411 Other expenses	928.98	1,509.45		580.47
412 Operating joint tracks and facilities—Debit	16,506.48	16,052.34	454.14	
413 Operating joint tracks and facilities—Credit	5,342.67	3,401.70		1,940.97
414 Insurance	3,814.09	3,922.87		108.78
415 Clearing wrecks	619.57	2,405.88		1,786.31
416 Damage to property	1,877.04	1,357.24	519.80	
417 Damage to stock on right of way	1,312.20	1,148.87	163.33	
418 Loss and damage—Freight	1,936.88	10,706.70		8,769.82
419 Loss and damage—Baggage	314.33	368.22		53.89
420 Injuries to persons	16,274.45	19,406.95		3,132.50
Total	\$ 1,030,700.98	\$ 1,042,833.43		\$ 12,132.45

—Minus

STATEMENT No. 4—(Continued)

OPERATING REVENUES, EXPENSES, TAXES AND INCOME ACCOUNT FOR THE YEAR
ENDED DECEMBER 31st.

OPERATING EXPENSES—(Continued)	1924	1923	Increase	Decrease
Miscellaneous Operations:				
441 Dining and buffet service	\$ 55,868.85	\$ 46,368.69	\$ 9,500.16	
442 Hotels and restaurants	1,517.57	1,431.16	86.41	
445 Producing power sold	4,594.33	4,791.62		\$ 197.29
Total	\$ 61,980.75	\$ 52,591.47	\$ 9,389.28	
General:				
451 Salaries and expenses of general officers	\$ 12,865.66	\$ 12,698.70	\$ 166.96	
452 Salaries and expenses of clerks and attendants	83,481.36	89,997.32		\$ 6,515.96
453 General office supplies and expenses	6,176.01	7,851.20		1,675.19
454 Law expenses	9,855.42	8,500.31	1,355.11	
455 Insurance	369.90	571.11		201.21
457 Pensions	3,390.09	2,899.30	490.79	
458 Stationery and printing	5,996.31	7,416.41		1,420.10
459 Valuation expenses	2,212.21	2,000.97	211.24	
460 Other expenses	2,508.83	2,799.60		290.77
461 General joint facilities—Debit	4,408.72	3,812.36	596.36	
462 General joint facilities—Credit				
Total	\$ 131,264.51	\$ 138,547.28		\$ 7,282.77
Transportation for investment—Credit	3,507.65	4,900.96	\$ 1,393.31	
Total Railway operating expenses	\$ 2,241,783.79	\$ 2,283,862.03		\$ 42,078.24
Net revenue from railway operations	\$ 697,595.97	\$ 666,650.75	\$ 30,945.22	
Ratio of operating expenses to operating revenues	76.27	77.41		\$ 1.14
Taxes and uncollectible railway revenues	166,898.89	172,718.74		5,819.85
Railway operating income	\$ 530,697.08	\$ 493,932.01	\$ 36,765.07	
Ratio of operating expenses, taxes and uncol- lectible railway revenues to total operating revenues	81.95	83.26		1.31
NON-OPERATING INCOME:				
503 Hire of freight cars—credit balance	\$ 66,248.79	\$ 55,316.69	\$ 10,932.10	
504 Rent from locomotives	45,992.84	49,761.97		\$ 3,769.13
505 Rent from passenger-train cars	12,222.20	14,398.23		2,176.08
507 Rent from work equipment	26,271.66	15,339.39	10,932.27	
508 Joint facility rent income		34,048.66		34,048.66
509 Income from lease of road	15,992.85	19,916.90		3,924.05
510 Miscellaneous rent income	4,023.76	2,626.93		1,396.83
511 Miscellaneous non-operating physical property	19,300.00	2,000.00	17,300.00	
513 Dividend income	29,436.69	51,516.52		22,079.83
514 Income from funded securities	7,598.45	7,609.78		11.33
515 Income from unfunded securities and accounts	12.79	2,448.06		2,460.85
519 Miscellaneous income				
Total non-operating income	\$ 219,026.93	\$ 249,729.32		\$ 30,702.39
Gross income	\$ 749,724.01	\$ 743,661.33	\$ 6,062.68	
DEDUCTIONS FROM GROSS INCOME:				
536 Hire of freight cars—debit balance	\$ 54,830.88	\$ 45,317.21	\$ 9,513.67	
537 Rent for locomotives	68,937.63	66,583.29	2,354.34	
538 Rent for passenger-train cars	56,443.03	53,591.52	2,851.51	
540 Rent for work equipment	7,004.93	7,458.89		\$ 453.96
541 Joint facility rents	105,478.37	110,084.89		4,606.52
542 Rent for leased roads				
543 Miscellaneous rents				
544 Miscellaneous tax accruals				
546 Interest on funded debt				
547 Interest on unfunded debt	854.25	111,624.76		110,770.51
551 Miscellaneous income charges		33.15	33.15	
Total deductions from gross income	\$ 293,549.09	\$ 394,627.41		\$ 101,078.32
Net income	\$ 456,174.92	\$ 349,033.92	\$ 107,141.00	
DISPOSITION OF NET INCOME:				
554 Income appropriated for investment in physi- cal property				
Income balance transferred to credit of profit and loss	\$ 456,174.92	\$ 349,033.92	\$ 107,141.00	

—Minus

STATEMENT No. 5

TAXES FOR THE YEAR ENDED DECEMBER 31, 1924, COMPARED WITH PREVIOUS YEAR

	1924	1923	Increase	Decrease
State of Georgia	\$ 19,644.09	\$ 18,325.22	\$ 1,318.87	
Fulton County	9,889.47	9,886.70	2.77	
Clayton County	253.89	96.05	157.84	
Campbell County	15,436.21	14,500.11	936.10	
Coweta County	15,150.53	14,083.98	1,066.55	
Troup County	24,401.16	23,798.64	602.52	
Chambers County	21.78	19.84	1.94	
Atlanta, City of	8,661.63	9,385.17		\$ 723.54
East Point, City of	2,458.21	2,419.72	38.49	
College Park, City of	1,713.98	1,208.31	505.67	
Union City, City of	1,657.60	1,640.06	17.54	
Fairburn, City of	2,121.12	2,343.64		222.52
Palmetto, City of	1,243.88	1,225.68	18.20	
Newnan, City of	2,029.96	2,008.51	21.45	
Moreland, City of	215.64	213.36	2.28	
St. Charles, City of	137.24	135.78	1.46	
Grantville, City of	421.47	931.70		510.23
Hogansville, City of	690.12	680.13	9.99	
LaGrange, City of	2,664.15	3,132.84		468.69
West Point, City of	3,487.88	3,449.99	37.89	
Lanett, City of	12.00	12.00		
Outside Agencies	18.01	19.51		1.50
U. S. Capital Stock Tax	2,559.50	4,803.00		2,243.50
Federal Income Tax	64,780.72	50,651.62	14,129.10	
Adjustments	— 13,416.62	6,784.75		20,201.37
522 Total	\$ 166,253.62	\$ 171,756.31		\$ 5,502.69

STATEMENT No. 6

ADDITIONS AND BETTERMENTS DETAILED FOR YEAR ENDED DECEMBER 31, 1924

ROAD

LAND FOR TRANSPORTATION PURPOSES:

\$ 6,890.88-Cr.

East Point, Ga.	Sale of Land to State Highway Dept.....	\$ 6,896.63-Cr.
	Miscellaneous	5.75

BRIDGES TRESTLES AND CULVERTS:

\$ 15,249.07

Atlanta.	Emergency repairs to concrete Arch.....	\$ 1,600.00
Hogansville.	Concrete culvert 10 x 12 replacing trestle	
	A-63.....	2,984.58
Line of Road	Replacing trestles with reinforced concrete	
	pipe	1,355.38
Mile 7	100 ft. 24" drain under C. of Ga. connection	326.10
Line of Road	Installation of T. C. iron pipe.....	324.60
Mile A-61.	Construction of Flat Creek Bridge.....	8,621.36
	Miscellaneous	37.05

SIDE TRACKS:

\$ 25,412.49

Newnan	970 ft. extension to crossing track No. 56--	\$ 1,440.81
East Point.	Extension of track 15 Standard Oil Spur.....	1,015.84
East Point.	120 ft. extension to Williams Bros. track.....	239.16
East Point.	520 ft. extension to spur track R. O. Camp-	
	bell Coal Co.	877.51
Oakland City.	Retirement track Logan Long Co.....	1,955.93-Cr.
Oakland City.	Proposed track for Logan Long Co.....	675.53
	Construction side track No. 61, 625 ft.....	2,000.91
	Construction side track No. 65 & 66.....	2,217.53
	Construction side track No. 64, 400 ft.....	449.71
	Construction side track No. 62, 957 ft.....	1,822.41
	Construction side track No. 63, 423 ft.....	506.04
	Construction side track No. 58 & 59, 1,203 ft.	5,720.81
	700 ft. Spur track Dowman Dozier Mfg. Co.	1,216.31
	Spur track No. 51, John A. Roebling Sons--	1,095.47
	2000 ft. extension of track 43.....	3,778.03
	Construction of 3 spur tracks, Knight Lut-	
	trell Iron Co.	2,415.12
	Construction of track No. 43.....	773.41
Atlanta.	Construction of side track No. 67, 400 ft....	488.15
Lakewood.	Spur track No. 57, 520 ft.....	1,201.31
Lakewood.	Extension of track No. 21, 369 ft.....	2,090.46
LaGrange.	Retirements of tracks 99 and 100.....	2,761.90-Cr.
	Miscellaneous	105.80

TIES RAIL AND OTHER TRACK MATERIAL:

\$ 29,672.94

Line of Road.	Application of increased weight other track	
	material, tie plates, anchors, joints, etc....	\$ 28,896.31
East Point.	Increased weight of rail and O. T. M.....	331.96
Gabbettesville.	Increased weight of material turnout track	
	46.....	110.63
LaGrange.	Increased weight of material Cotton Mill	
	coal trestle track	172.18
	Miscellaneous	161.86

CROSSINGS AND SIGNS:

\$ 2,513.67

Atlanta.	Replacing bells with wigwag	\$ 376.67
East Point.	Widening Jefferson St. Crossing.....	225.16
College Park.	Repairing Harvard Avenue	358.48
West Point.	Installing two wigwags.....	927.48
West Point.	Replacing bells with wig wag.....	625.88

RIGHT OF WAY FENCING:

\$ 128.18

Fairburn.	600 ft. of right of way fence.....	\$ 128.18
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STATION AND OFFICE BUILDINGS:

\$ 5,879.88

Atlanta.	Addressograph name plate cabinet complete\$	375.83
	Installation of fans General Office.....	472.50
	Additional machinery Print Shop.....	1,330.60
	One Surgical instrument Chf. Surgeon.....	215.10
Oakland City.	One Burroughs Adding Machine No. 9-121794	100.00
Fairburn-Palmetto.	Replacing fence with cyclone fencing.....	1,182.49
Line of Road.	Construction 9 telephone booths.....	870.78
LaGrange.	New Platform	494.05
Line of Road.	Replacing wooden curbs with concrete at depot	104.17
Grantville.	Extension of culvert A-52 in front station ..	358.89
West Point.	Drain pipe & manhold for depot grounds...	182.02
Montgomery.	Furniture Dist. Passgr. Agent's Office.....	121.75
	Miscellaneous.....	71.70

ROADWAY BUILDINGS:

\$ 7,934.85

Line of Road.	Section house and additional cook rooms to laborer's houses	\$ 5,889.57
Atlanta.	Sanitary facilities Section houses	1,235.95
College Park.	Additional tools and machinery for shop.....	707.72
Fairburn.	Water connection to Section houses.....	101.61

WATER STATIONS:

\$ 139.82

Palmetto.	New pipe line water station.....	139.82
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TELEGRAPH AND TELEPHONE LINES:

\$ 28,083.48

Atlanta.	Construction cable—Hunter St. to just beyond Atlanta Milling Co.....	\$ 1,767.58
Atlanta.	Automatic telephone line to Atlanta Joint Terminal Shops	298.48
Belt Line.	Telephone and Telegraph lines underpass on L. & N. to Hulsey Junction.....	1,073.32
Line of Road.	Reconstruction of telephone line.....	24,944.10

SIGNALS AND INTERLOCKERS:

\$ 3,117.51

Line of Road.	Replacing and eliminating battery renewals \$	1,575.47
West Point.	Replacing one arm style S with 2 arm.....	1,542.04

MISCELLANEOUS STRUCTURES:

\$ 400.00

LaGrange.	Addition to building occupied by LaGrange Grocery Co.	\$ 400.00
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PAVING:

\$ 308.81

Oakland City.	Clay gravel and driveway.....	\$ 308.81
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ROADWAY MACHINES:

\$ 544.54

Line of Road.	One Fairbanks 440 Motor Car.....	\$ 485.00
	Construction roadway Spraying Machine.....	256.95
	Retirement one Fairmont Motor car.....	197.41-Cr.

ASSESSMENTS FOR PUBLIC IMPROVEMENTS:

\$ 2,279.88

Atlanta.	Paving and improvement to various places \$	1,829.82
East Point.	Paving street	450.06

ADJUSTMENTS

\$ 1,620.18

Net charges to investment in road.....

\$116,394.42

EQUIPMENT**STEAM LOCOMOTIVES:**

\$ 64,483.57

Construction of locomotive No. 275—Passenger.....	\$ 1,759.35
Construction of locomotive No. 273—Passenger.....	32,597.70
Construction of locomotive No. 261—Passenger.....	28,498.09
Application of Safety Draw bars and iron foot plates, No. 225	222.56
Application Edna water Columns to No. 225.....	110.07
Application Barco flexible joints to locomotives.....	133.35
Application Tate Flexible Stay Bolts, Loco. No. 229.....	153.16
Application Water Columns to locomotive No. 280.....	112.15
Application Tate Flexible Stay Bolts to Loco. No. 230.....	208.64

EQUIPMENT—Steam Locomotives, Continued.

Application Water Columns to locomotives No. 400 & No. 401	118.10
Application Pneumatic Fire Doors to 9 locomotives.....	197.84
Application metal coal gates to locomotives.....	292.31
Miscellaneous.....	80.25

Retirements:

Retirement of locomotive No. 271.....	\$ 13,556.17-Cr.
Retirement of locomotive No. 21.....	17,451.85-Cr.

\$ 31,008.02-Cr.

FREIGHT TRAIN CARS:

\$231,145.27

Construction of 100 all steel drop bottom coal cars Nos. 31500 to 31599 inclusive	\$200,795.00
Application of angle iron extension to draft arm and steel rail sub sills to caboose cars Nos. 501 to 507.....	668.01
Glessell sanitary water coolers applied to cabooses.....	110.56
Construction 25—36 ft. 60,000 capacity wooden flat cars Nos. 33,000 to 33,024	25,222.71
Convert car 3210 into temporary caboose 513.....	954.55
One caboose car 520 constructed	2,072.26
Application of cover plates to center cinder sills and rein- forcements to steel underframe 4500 series.....	1,322.18

Retirements:

\$ 46,749.43-Cr.

Forty box cars: 2507, 2603, 2607, 2636, 2639, 2648, 2650, 2698, 2711, 2757, 2771, 2778, 2944, 2948, 2949, 2952, 2965, 2972, 2975, 2981, 2985, 2995, 3004, 3009, 3041, 3044, 3092, 3167, 3201, 3229, 3234, 3235, 3240, 3245, 3262, 3727, 3825, 4014, 4062, 35094.....	\$ 31,056.78-Cr.
Twenty two flat cars: 3502, 3506, 3537, 3556, 3559, 3570, 3602, 3610, 3613, 3617, 3621, 3625, 3631, 3740, 3811, 3814, 4539, 4540, 4602, 4609, 4623, 32002.....	13,989.10-Cr.
One coal car No. 4017.....	749.00-Cr.
One Caboose car No. 513.....	954.55-Cr.

PASSENGER TRAIN CARS:

\$ 68,083.07

Construction of new steel underframe baggage car No. 351....	\$ 15,280.54
Application of electric lights in postal car No. 37.....	893.80
Construction Baggage Car No. 350.....	12,237.72
Application of imperial screens to coach No. 62.....	155.73
Application of imperial screens to coach No. 61.....	210.72
Application of suspension for electric generator hung from body of car for coaches Nos. 63-64-65-66-67 and 100.....	421.78
Application of flush hoppers and pressure water system to coaches Nos. 61, 62, 63, 64, 65, 66, 67.....	1,279.04
Two 70 ft. all steel baggage cars Nos. 300, 301.....	37,603.74

Retirements:

\$ 11,560.97-Cr.

Retirement of Baggage Car No. 33.....	\$ 4,310.97-Cr.
Retirement of Baggage Car No. 40.....	7,250.00-Cr.

WORK EQUIPMENT:

\$ 6,551.25

Construction of car 8500 block and truck for wrecking outfit \$	874.87
Converting car 3240 into material car 372.....	400.92
Construction of truck and block car 371.....	745.26
Converting car 2698 into cook car 8300.....	585.70
Application of Commonwealth Steel truck car 100.....	1,007.15
Construction of work bunk 370.....	544.03
Construction of work bunk 369.....	464.21
Converting car 3092 into material car 368.....	234.55
Converting caboose 513 into camp car 367.....	476.23
Converting Car 2985 into bunk car 366.....	682.39
Converting car 700 into bunk car.....	477.51
Miscellaneous	58.43

Retirements:

\$ 8,100.00-Cr.

Eleven cars: 305, 311, 314, 402, 407, 414, 401, 403, 408, 409, 411 \$	8,100.00-Cr.
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MISCELLANEOUS EQUIPMENT:

\$ 1,849.25

One Studebaker automobile for Chief Law and Special Agent \$	1,849.25
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ADJUSTMENT:

\$ 271.50

Net charges to investment in equipment.....	\$274,965.49
Total investment in road and equipment	\$391,359.91

STATEMENT No. 7

INVESTMENT IN ROAD AND EQUIPMENT FOR THE YEAR ENDED DECEMBER 31, 1924

ROAD	Additions	Retirements	Net Totals
1 Engineering	\$ 171.15		\$ 171.15
2 Land for transportation purposes	5.75	\$ 6,896.63	— 6,890.88
3 Grading	4,116.11	993.05	3,123.06
6 Bridges, trestles and culverts.....	17,454.28	494.18	16,960.10
8 Ties	5,626.17	794.94	4,831.23
9 Rails	12,582.17	1,499.90	11,082.27
10 Other track material	24,623.58	382.74	24,240.84
11 Ballast	6,738.80	210.57	6,528.23
12 Track laying and surfacing	3,973.47	342.45	3,631.02
13 Right of way fences	128.18		128.18
15 Crossings and signs	2,975.57		2,975.57
16 Stations and office buildings	5,573.12		5,573.12
17 Roadway buildings	7,728.70		7,728.70
18 Water stations	139.82		139.82
20 Shops and engine houses			
22 Storage warehouses			
26 Telegraph and telephone lines	28,531.54	533.23	27,998.31
27 Signal and interlockers	4,460.70		4,460.70
35 Miscellaneous structures	400.00		400.00
36 Paving.....	821.18		821.18
37 Roadway machines	741.95	197.41	544.54
38 Roadway small tools	182.68		182.68
39 Assessments for public improvements	1,764.60		1,764.60
44 Shop machinery			
Total expenditure for road	\$ 128,739.52	\$ 12,345.10	\$ 116,394.42
EQUIPMENT			
51 Steam locomotives	\$ 64,620.09	\$ 31,008.02	\$ 33,612.07
52 Other locomotives			
53 Freight train cars	231,427.13	46,749.43	184,677.70
54 Passenger train cars	68,401.33	11,560.97	56,840.36
57 Work equipment	6,086.11	8,100.00	— 2,013.89
58 Miscellaneous equipment.....	1,849.25		1,849.25
Total expenditures for equipment	\$ 372,383.91	\$ 97,418.42	\$ 274,965.49
General expenditures:			
76 Interest during construction			
Total general expenditures			
Total expenditures for road and equipment.....	\$ 501,123.43	\$ 109,763.52	\$ 391,359.91
— Minus			

STATEMENT No. 10

PASSENGER TRAFFIC STATISTICS FOR THE YEAR ENDED DECEMBER 31, 1924, COMPARED WITH PREVIOUS YEAR

	1924	1923	Increase or Decrease	
			Amount	Percent
1 Number of passengers carried.....	463,680	510,128	— 46,448	9.11
2 Number of passengers carried one mile.....	24,826,513	26,624,992	— 1,798,479	6.75
3 Number of passengers per mile of road (Average).....	4,976	5,474	— 498	9.10
4 Number of passengers carried one mile per mile of road.....	266,407	285,706	— 19,299	6.75
5 Number of passengers in each train (Average).....	79	91	— 12	13.19
6 Number of passengers in each car (Average).....	14	16	— 2	12.50
7 Average distance each passenger (miles).....	53.54	52.19	— 1.35	2.59
8 † Passenger service train revenue per mile of road.....	\$ 11,411.82	\$ 11,799.43	— \$ 387.61	3.29
9 † Passenger service train revenue per passenger train mile.....	2.43	2.64	— 0.21	7.95
10 † Passenger service train revenue per passenger car mile.....	0.42082	0.45338	— 0.03256	7.18
11 * Revenue per passenger per mile.....	0.03523	0.03465	— 0.00058	1.67
12 * Revenue per passenger.....	1.88621	1.80829	— 0.07792	4.31

* Revenue excludes mail, express, excess baggage, parlor chair car, other passenger trains and milk.

† Revenue includes mail, express, excess baggage, parlor chair car, other passenger trains and milk.

STATEMENT No. 11

FREIGHT TRAFFIC STATISTICS FOR THE YEAR ENDED DECEMBER 31, 1924, COMPARED WITH PREVIOUS YEAR

	1924	1923	Increase or Decrease	
			Amount	Percent
1 Number of tons carried	1,667,915	1,688,547	— 20,632	1.22
2 Number of tons carried one mile.....	120,013,522	113,543,879	6,469,643	5.70
3 Number of tons per mile of road (Average)	17,898	18,119	— 221	1.22
4 Number of tons carried one mile per mile of road.....	1,287,837	1,218,413	69,424	5.70
5 Number of tons in each train (Average).....	462.67	506.31	— 43.64	8.62
6 Number of tons in each loaded car (Average).....	18.42	19.92	— 1.50	7.53
7 Average distance one ton carried (miles).....	71.95	67.24	— 4.71	7.00
8 Revenue per ton per mile	\$ 0.01397	\$ 0.01483	— \$ 0.00086	5.80
9 Revenue per mile of road	17,995.71	18,011.95	— 16.24	0.09
10 Revenue per freight train mile	7.00	6.79	— 0.21	3.09
11 Revenue per freight car mile—Loads	0.30476	0.31985	— 0.01509	4.72
12 Revenue per freight car mile—Total.....	0.22768	0.24192	— 0.01424	1.15
13 Revenue per ton	1.00	0.99	— 0.01	1.01

STATEMENT No. 11-A

OPERATING REVENUES, OPERATING EXPENSES AND NET REVENUE PER MILE OF ROAD FOR THE YEAR ENDED DECEMBER 31, 1924, COMPARED WITH PREVIOUS YEAR.

	1924	1923	Increase or Decrease	
			Amount	Percent
Railway operating revenues per mile of road	\$ 31,541.79	\$ 31,661.26	— 119.47	0.38
Railway operating revenues per revenue train mile.....	4.34	4.45	— 0.11	2.47
Railway operating expenses per mile of road	\$ 24,056.06	\$ 24,507.59	— 451.53	1.84
Railway operating expenses per revenue train mile	3.31	3.44	— 0.13	3.78
Per cent of railway operating expenses to operating revenue ..	76.27	77.41	— 1.14	1.47
Net revenue per mile of road	\$ 7,485.74	\$ 7,153.67	332.07	4.64
Net revenue per revenue train mile	1.03	1.01	0.02	1.98
Per cent of net revenue to total revenue	23.73	22.59	1.14	5.05
Railway operating expenses, taxes and uncollectible railway ..	\$ 25,847.01	\$ 27,198.94	— 1,351.93	4.97
Railway operating expenses, taxes and uncollectible railway ..	3.55	3.71	— 0.16	4.31
Per cent of operating expenses, taxes and uncollectible railway ..	81.95	83.26	— 1.31	1.57

Increase, black.

Decrease, —.

STATEMENT No. 12

PASSENGER TRANSPORTATION STATISTICS FOR THE YEAR ENDED DECEMBER 31, 1924

COMPARED WITH PREVIOUS YEAR

	1924	1923	Increase or Decrease	
			Amount	Per cent
No. of trains run	5,855	5,621	234	4.16
No. of trains run daily (Average)	16.0	15.4	0.6	3.90
No. of miles run by trains	438,128	415,817	22,311	5.37
No. of miles run by train daily (Average)	1,197.1	1,139.2	57.9	5.08
No. of miles run by each train (Average)	74.8	74.0	0.8	1.08
No. of cars per train mile (Average)	5.8	5.8		
No. of cars moved	32,595	31,428	1,167	3.71
No. of cars moved daily (Average)	89.1	86.1	3.0	3.48
No. of miles run by cars	2,527,152	2,425,283	101,869	4.20
No. of miles run by cars daily (Average)	6,904.8	6,644.6	260.2	3.91
No. of miles run per car per day (Average)	77.5	77.2	.3	0.39

STATEMENT No. 13

FREIGHT TRANSPORTATION STATISTICS FOR THE YEAR ENDED DECEMBER 31, 1924

COMPARED WITH PREVIOUS YEAR

	1924	1923	Increase or Decrease	
			Amount	Per cent
No. of trains run	3,605	3,335	270	8.10
No. of trains run daily (Average)	9.8	9.1	0.7	7.69
No. of miles run by trains	239,590	247,089	— 7,499	3.03
No. of miles run by trains daily (Average)	654.6	677.0	— 22.4	3.31
No. of miles run by each train (Average)	66.5	74.1	— 7.6	10.26
No. of cars per train mile loaded (Average)	23.0	21.2	1.8	8.49
No. of cars per train mile empty (Average)	7.7	6.9	0.8	11.59
No. of cars per train mile, total (Average)	30.7	28.1	2.6	9.25
No. of cars moved, loaded	90,554	84,772	5,782	6.82
No. of cars moved, empty	33,142	30,230	2,912	9.63
No. of cars moved, total	123,696	115,002	8,694	7.56
No. of cars moved daily (Average)	338.0	315.1	22.9	7.27
No. of miles run by cars, loaded	5,502,702	5,247,826	254,876	4.86
No. of miles run by cars, empty	1,862,863	1,690,484	172,379	10.20
No. of miles run by cars, A. and W. P.	1,076,232	564,761	511,471	90.56
No. of miles run by cars, foreign	6,289,333	6,373,549	— 84,216	1.32
No. of miles run by cars, total	7,365,565	6,938,310	427,255	6.16
No. of miles run per car per day, local (In trains)	63.3	62.3	1.0	1.60
No. of miles run per car per day, foreign (In trains)	58.9	60.2	— 1.3	2.16
No. of miles run by cars in each train, loaded (Average)	1,526.4	1,573.6	— 47.2	3.00
No. of miles run by cars in each train, empty (Average)	516.8	506.9	9.9	1.95
No. of miles run by cars in each train, all classes (Average)	2,043.2	2,080.5	— 37.3	1.79
Per cent of loaded car mileage to total car mileage	74.7	75.6	— 0.9	1.19

Note:—Caboose included as System, Empty.

Increase, black

Decrease, —

STATEMENT No. 14
OPERATING STATISTICS FOR YEAR ENDED DECEMBER 31, 1924, COMPARED WITH PRECEDING YEAR

	1924	1923	Increase	Decrease	Pc. Inc. or Dec.
MILEAGE:					
Miles of road operated.....number	93.19	93.19			
MAINTENANCE OF WAY AND STRUCTURES:					
Total charges.....\$	401,610.60	\$ 448,812.40		\$ 47,201.80	10.52
Ratio to operating revenues.....per cent	13.66	15.21		1.55	
Ratio to operating expenses.....per cent	17.91	19.65		1.70	
Cross-tie renewals.....number	43,238	50,487		7,249	14.35
Cross-tie renewals per mile of road maintained, number	476	556		80	14.38
Steel rails laid—replacements and betterments, tns.....	1,395	120	1,275		106.25
Ballast placed in track.....cubic yards	9,562	6,871	2,711		39.45
MAINTENANCE OF EQUIPMENT:					
Total charges.....\$	512,099.26	\$ 493,030.59	\$ 19,068.67		3.87
Ratio to operating revenues.....per cent	17.42	16.71	0.71		
Ratio to operating expenses.....per cent	22.84	21.59	1.25		
Locomotives on hand during year.....number	19	19			
Repairs per locomotive, excluding depreciation and retirements.....\$	7,747.29	\$ 8,821.08		\$ 1,073.79	12.17
Repairs per locomotive, including depreciation and retirements.....\$	8,636.98	\$ 8,760.24		\$ 123.26	1.41
Repairs of locomotives per revenue mile run, excluding depreciation and retirements.....cents	18.64	22.01		3.37	15.31
Repairs of locomotives per revenue mile run, including depreciation and retirements.....cents	20.79	21.86		1.07	4.89
Passenger-train cars on hand during year.....number	32	32			
Repairs per passenger-train car, excluding depreciation and retirements.....\$	1,736.55	\$ 1,951.41		\$ 214.86	11.01
Repairs per passenger-train car, including depreciation and retirements.....\$	2,157.04	\$ 2,266.10		\$ 109.06	4.81
Freight-train cars on hand during year.....number	586	523	63		12.05
Repairs per freight-train car, excluding depreciation and retirements.....\$	306.79	\$ 386.04		\$ 79.25	20.52
Repairs per freight-train car, including depreciation and retirements.....\$	340.91	\$ 320.31	\$ 20.60		6.43
TRAFFIC EXPENSES:					
Total charges.....\$	107,635.34	\$ 112,947.82		\$ 5,312.43	4.70
Ratio to operating revenues.....per cent	3.66	3.83		0.17	
Ratio to operating expenses.....per cent	4.80	4.95		0.15	
TRANSPORTATION EXPENSES:					
Total charges.....\$	1,030,700.98	\$ 1,042,833.43		\$ 12,132.48	1.16
Ratio to operating revenues.....per cent	35.06	35.34		0.28	
Ratio to operating expenses.....per cent	45.98	45.66	0.32		
Cost per revenue train mile.....cents	152.04	157.29		5.25	3.34
*Locomotive costs per revenue mile run—					
Enginemen.....cents	13.78	13.41		.37	2.76
Enginehouse expenses.....cents	2.11	7.58		5.47	72.16
Fuel.....cents	24.21	27.04		2.83	10.46
Water.....cents	1.36	1.54		0.18	11.68
Lubricants.....cents	0.46	0.54		0.08	14.81
Other supplies.....cents	0.41	0.43		0.02	4.65
Total locomotive costs per revenue mile run,.....cents	42.33	50.54		8.21	16.24
*Miles run per locomotive.....number	40,602	40,807	205		0.50
*Miles run per ton of coal.....number	15.98	15.02	0.96		6.39
*Coal consumed.....tons	49,670	51,033		1,363	6.67
Train costs per revenue mile run—					
Trainmen.....cents	18.37	17.28	1.09		6.31
Train supplies and expenses.....cents	4.91	5.08		0.17	3.34
Total train costs per mile run.....cents	23.28	22.36	0.92		4.11
MISCELLANEOUS OPERATIONS:					
Total charges.....\$	61,980.75	\$ 52,591.47	\$ 9,389.28		17.85
Ratio to operating revenues.....per cent	2.11	1.78	0.33		
Ratio to operating expenses.....per cent	2.76	2.30	0.46		
GENERAL EXPENSES:					
Total charges.....\$	131,264.51	\$ 138,547.28		\$ 7,282.77	5.25
Ratio to operating revenues.....per cent	4.47	4.70		0.23	
Ratio to operating expenses.....per cent	5.86	6.07		0.21	
TRANSPORTATION FOR INVESTMENT—CR.:					
Total credits.....\$	3,507.65	\$ 4,900.96	\$ 1,393.31		28.42
Ratio to operating revenues.....per cent	0.12	0.16		0.04	
Ratio to operating expenses.....per cent	0.16	0.21		0.05	

—Minus

*Includes Yard Locomotives.

STATEMENT No. 15

CLASSIFIED LOCAL AND THROUGH TONNAGE MOVED DURING THE YEAR COMPARED WITH PRECEDING YEAR

COMMODITY	Year Ended December 31, 1923					Year Ended December 31, 1923							
	Revenue Freight Originating on Respondent's Road		Revenue Freight Received From Connecting Carriers		Total Revenue Freight Carried	Revenue Freight Originating on Respondent's Road		Revenue Freight Received From Connecting Carriers		Total Revenue Freight Carried			
	No. Car Loads	No. of Tons 2,000 lbs.	No. Car Loads	No. of Tons 2,000 lbs.		No. Car Loads	No. of Tons 2,000 lbs.	No. Car Loads	No. of Tons 2,000 lbs.				
Products of Agriculture:													
Wheat	14	356	18	771	18	771	14	378	8	221	8	221	0.01
Corn	5	99	129	3,333	143	3,689	15	249	100	2,228	114	2,606	0.16
Oats	3	54	478	8,519	421	9,179	4	52	176	3,694	191	3,943	0.23
Other grain	114	1,751	902	14,085	481	8,573	72	1,042	480	8,680	484	8,682	0.52
Flour and meal	88	1,379	1,007	16,679	1,016	15,836	58	819	955	21,901	1,027	22,943	1.36
Other mill products	62	715	251	3,180	313	3,897	88	1,014	545	9,707	603	10,526	0.62
Hay, straw and alfalfa			25	316	316	316			328	4,995	416	6,009	0.36
Tobacco			3,360	41,146	3,926	47,539			155	1,677	155	1,677	0.10
Cotton	566	6,393	854	18,222	2,316	44,424	502	5,642	3,384	44,638	3,886	50,280	2.98
Cotton seed and products, except oil	1,462	26,202	308	4,755	315	4,846	813	14,928	1,215	24,129	2,028	39,057	2.31
Citrus fruits	7	91	74	1,648	18,516	19,296	3	32	55	754	58	786	0.05
Other fresh fruits	74	780	182	2,972	193	3,144	53	675	881	11,518	934	12,093	0.72
Potatoes	11	172	182	2,972	193	3,144	39	621	79	1,317	118	1,938	0.11
Other fresh vegetables	10	135	641	8,205	651	8,338	23	325	1,189	16,795	1,212	17,120	1.01
Dried fruits and vegetables	18	203	269	5,151	287	5,354	3	50	74	1,693	77	1,743	0.10
Other products of agriculture	80	1,100	282	4,306	362	5,406	38	520	243	3,889	281	4,409	0.26
Total	2,514	39,428	10,770	159,236	13,284	198,664	1,725	26,247	9,867	157,786	11,592	184,033	10.90
Products of Animals:													
Horses and mules	170	1,806	42	496	212	2,302	82	814	24	352	106	1,166	0.07
Cattle and calves	57	639	356	4,541	413	5,180	156	1,587	368	4,893	524	6,480	0.38
Sheep and goats	2	16	5	21	7	37	2	12	2	26	4	26	0.10
Hogs	25	228	48	624	73	852	42	418	185	1,320	227	1,738	0.10
Fresh meats	2	13	723	8,673	725	8,686	6	81	618	7,240	624	7,321	0.43
Other packing-house products	54	409	292	3,672	346	4,081	116	918	355	5,171	471	6,089	0.36
Poultry	1	14	10	114	11	128	1	10	3	58	4	68	0.01
Eggs			9	90	9	90			7	68	7	68	0.01
Butter and cheese	6	56	27	387	33	443	1	15	14	175	15	190	0.01
Wool			1	7	1	7							
Hides and leather	2	14	9	200	11	214	2	28	7	173	9	201	0.01
Other products of animals	1	18	68	1,558	69	1,576	6	152	56	897	62	1,049	0.06
Total	320	3,213	1,590	20,383	1,910	23,596	414	4,035	1,639	20,361	2,053	24,396	1.44
Products of Mines:													
Anthracite coal			3,617	171,113	3,617	171,113			3,506	167,583	3,506	167,583	9.92
Bituminous coal	7	241	583	18,966	590	19,207			231	7,197	231	7,197	0.43
Coke													
Iron ore	1	46			1	46	1	12	2	45	3	57	0.01
Other ores and concentrates													
Base bullion and matte													
Clay, gravel, sand and stone	180	5,575	8,214	381,058	8,394	386,633	266	9,918	8,308	380,484	8,574	390,402	23.12
Crude petroleum			5	152	5	152	2	41	1	10	3	51	0.05
Asphaltum			40	1,428	40	1,428			30	791	30	791	0.05
Salt	10	229	312	6,785	322	7,014	12	258	300	7,061	312	7,319	0.43
Other products of mines			119	4,936	119	4,936	1	18	10	275	11	293	0.02
Total	198	6,091	12,890	584,438	13,088	590,529	282	10,247	12,388	563,446	12,670	573,693	33.98

STATEMENT No. 15—(Continued)

CLASSIFIED LOCAL AND THROUGH TONNAGE MOVED DURING THE YEAR COMPARED WITH PRECEDING YEAR

COMMODITY	Year Ended December 31, 1924										Year Ended December 31, 1923																			
	Revenue Freight Originating on Respondent's Road					Revenue Freight Received From Connecting Carriers					Total Revenue Freight Carried					Revenue Freight Originating on Respondent's Road					Revenue Freight Received From Connecting Carriers					Total Revenue Freight Carried				
	No. Car Loads	No. of Tons 2,000 lbs.	No. Car Loads	No. of Tons 2,000 lbs.	Per Cent to Total	No. Car Loads	No. of Tons 2,000 lbs.	Per Cent to Total	No. Car Loads	No. of Tons 2,000 lbs.	No. Car Loads	No. of Tons 2,000 lbs.	Per Cent to Total	No. Car Loads	No. of Tons 2,000 lbs.	No. Car Loads	No. of Tons 2,000 lbs.	Per Cent to Total	No. Car Loads	No. of Tons 2,000 lbs.	No. Car Loads	No. of Tons 2,000 lbs.	Per Cent to Total	No. Car Loads	No. of Tons 2,000 lbs.	No. Car Loads	No. of Tons 2,000 lbs.	Per Cent to Total		
Products of Forests:																														
Logs, posts, poles and cord wood	189	4,313	299	6,892	0.67	488	11,205	0.67	11,205	79	1,816	174	3,743	0.33	253	5,564	0.33	5,564	253	5,564	0.33	5,564	0.33	5,564	0.33	5,564	0.33	5,564	0.33	
Ties	51	1,019	405	11,745	0.77	456	12,764	0.77	12,764	99	2,562	294	7,484	0.59	393	10,046	0.59	10,046	393	10,046	0.59	10,046	0.59	10,046	0.59	10,046	0.59	10,046	0.59	
Pulp wood																														
Lumber, timber, box shooks, staves and headings	1,629	41,538	7,169	203,737	14.70	8,798	245,275	14.70	245,275	1,370	36,115	6,883	178,440	12.71	8,253	214,555	12.71	214,555	8,253	214,555	12.71	214,555	12.71	214,555	12.71	214,555	12.71	214,555	12.71	
Other products of forests	1	10	97	2,296	0.14	98	2,306	0.14	2,306	3	39	66	1,461	0.09	69	1,500	0.09	1,500	69	1,500	0.09	1,500	0.09	1,500	0.09	1,500	0.09	1,500	0.09	
Total	1,870	46,880	7,970	224,670	16.28	9,840	271,550	16.28	271,550	1,551	40,532	7,418	191,143	13.72	8,969	231,675	13.72	231,675	8,969	231,675	13.72	231,675	13.72	231,675	13.72	231,675	13.72	231,675	13.72	
Manufactures and Miscellaneous:																														
Refined petroleum and its products			2,483	66,874	4.01	2,483	66,874	4.01	66,874			3,254	88,210	5.23	3,254	88,210	5.23	88,210	3,254	88,210	5.23	88,210	5.23	88,210	5.23	88,210	5.23	88,210	5.23	
Vegetable oils	114	3,014	171	4,799	0.47	285	7,813	0.47	7,813	31	680	70	1,885	0.15	101	2,565	0.15	2,565	101	2,565	0.15	2,565	0.15	2,565	0.15	2,565	0.15	2,565	0.15	
Sugar, sirup, glucose and molasses	53	804	920	20,236	1.26	973	21,040	1.26	21,040	145	2,586	562	12,075	0.87	707	14,661	0.87	14,661	562	12,075	0.87	14,661	0.87	14,661	0.87	14,661	0.87	14,661	0.87	
Boats and vessel supplies			8	111	0.01	8	111	0.01	111																					
Iron, pig and bloom	1	6	44	1,899	0.11	45	1,905	0.11	1,905			7	236	0.01	7	236	0.01	236	7	236	0.01	236	0.01	236	0.01	236	0.01	236	0.01	
Rails and fastenings	2	50	30	826	0.05	32	875	0.05	875	5	111	32	814	0.05	37	925	0.05	925	37	925	0.05	925	0.05	925	0.05	925	0.05	925	0.05	
Bar and sheet iron, structural iron and iron pipe	259	5,422	839	22,109	1.65	1,098	27,531	1.65	27,531	436	10,076	874	24,035	2.02	1,310	34,113	2.02	34,113	1,310	34,113	2.02	34,113	2.02	34,113	2.02	34,113	2.02	34,113	2.02	
Other metals, pig, bar and sheet												7	156	0.01	7	156	0.01	156	7	156	0.01	156	0.01	156	0.01	156	0.01	156	0.01	
Castings, machinery and boilers	162	2,529	573	11,293	0.83	735	13,822	0.83	13,822	199	3,226	532	9,655	0.76	731	12,881	0.76	12,881	532	9,655	0.76	9,655	0.76	9,655	0.76	9,655	0.76	9,655	0.76	
Cement	18	613	713	24,556	1.51	731	25,169	1.51	25,169	29	610	898	33,429	2.02	927	34,039	2.02	34,039	898	33,429	2.02	34,039	2.02	34,039	2.02	34,039	2.02	34,039	2.02	
Brick and artificial stone	713	18,286	492	14,532	1.97	1,205	32,818	1.97	32,818	714	20,522	456	15,256	2.12	1,170	35,778	2.12	35,778	456	15,256	2.12	15,256	2.12	15,256	2.12	15,256	2.12	15,256	2.12	
Lime and plaster	21	467	407	9,495	0.60	428	9,962	0.60	9,962	67	1,148	346	7,845	0.53	413	8,993	0.53	8,993	346	7,845	0.53	7,845	0.53	7,845	0.53	7,845	0.53	7,845	0.53	
Sewer pipe and drain tile	804	5,205	167	3,050	0.49	471	8,255	0.49	8,255	66	1,204	61	956	0.13	127	2,160	0.13	2,160	66	1,204	0.13	1,204	0.13	1,204	0.13	1,204	0.13	1,204	0.13	
Agricultural implements and vehicles other than automobiles	291	2,508	263	4,058	0.39	554	6,566	0.39	6,566	136	1,450	152	2,448	0.23	288	3,898	0.23	3,898	152	2,448	0.23	2,448	0.23	2,448	0.23	2,448	0.23	2,448	0.23	
Automobiles and autotrucks	1,265	6,913	397	2,702	0.58	1,662	9,615	0.58	9,615	1,214	6,768	466	3,648	0.62	1,680	10,416	0.62	10,416	466	3,648	0.62	3,648	0.62	3,648	0.62	3,648	0.62	3,648	0.62	
Household goods and 2nd-hand furniture	31	269	63	452	0.04	94	721	0.04	721	101	979	208	2,006	0.18	309	2,985	0.18	2,985	208	2,006	0.18	2,006	0.18	2,006	0.18	2,006	0.18	2,006	0.18	
Furniture (new)	110	1,135	135	1,276	0.14	245	2,411	0.14	2,411	40	481	49	435	0.05	89	916	0.05	916	49	435	0.05	435	0.05	435	0.05	435	0.05	435	0.05	
Beverages	9	138	10	152	0.02	19	290	0.02	290	4	49	9	135	0.01	13	184	0.01	184	9	135	0.01	135	0.01	135	0.01	135	0.01	135	0.01	
Ice	137	1,567	79	1,983	0.21	216	3,550	0.21	3,550	137	1,759	3	41	0.01	140	1,800	0.01	1,800	3	41	0.01	41	0.01	41	0.01	41	0.01	41	0.01	
Fertilizers (all kinds)	891	21,258	251	7,707	1.74	1,142	28,965	1.74	28,965	777	17,483	202	5,929	1.39	979	23,412	1.39	23,412	202	5,929	1.39	5,929	1.39	5,929	1.39	5,929	1.39	5,929	1.39	
Paper, printed matter and books			4	88	0.01	4	88	0.01	88			9	194	0.01	9	194	0.01	194	9	194	0.01	194	0.01	194	0.01	194	0.01	194	0.01	
Chemicals and explosives	338	7,576	1,503	61,320	4.14	1,841	68,896	4.14	68,896	440	11,320	1,602	67,292	4.66	2,042	78,612	4.66	78,612	1,602	67,292	4.66	67,292	4.66	67,292	4.66	67,292	4.66	67,292	4.66	
Textiles	547	5,691	822	10,045	0.94	1,369	15,736	0.94	15,736	561	12,864	858	11,427	1.44	1,415	24,291	1.44	24,291	858	11,427	1.44	11,427	1.44	11,427	1.44	11,427	1.44	11,427	1.44	
Canned goods (all canned food products)	22	311	241	6,056	0.32	263	5,367	0.32	5,367	19	244	264	4,731	0.29	283	4,975	0.29	4,975	264	4,731	0.29	4,731	0.29	4,731	0.29	4,731	0.29	4,731	0.29	
Other manufactures and miscellaneous	1,897	32,048	4,280	79,447	1.68	6,177	111,495	1.68	111,495	2,084	31,941	6,092	126,805	9.30	8,176	158,746	9.30	158,746	6,092	126,805	9.30	126,805	9.30	126,805	9.30	126,805	9.30	126,805	9.30	
Total	7,185	115,810	14,895	354,066	28.17	22,080	469,876	28.17	469,876	7,205	125,503	17,010	419,686	32.29	24,215	545,189	32.29	545,189	17,010	419,686	32.29	419,686	32.29	419,686	32.29	419,686	32.29	419,686	32.29	
Grand Total, Carload Traffic	12,087	211,422	48,115	1,342,793	93.18	60,202	1,554,215	93.18	1,554,215	11,177	206,564	48,322	1,352,422	92.33	59,499	1,558,986	92.33	1,558,986	48,322	1,352,422	92.33	1,352,422	92.33	1,352,422	92.33	1,352,422	92.33	1,352,422	92.33	
Merchandise—All L. C. L. freight		50,980		62,720	6.82		113,700	6.82	113,700		57,433		72,128	7.67		129,561	7.67	129,561		72,128	7.67	72,128	7.67	72,128	7.67	72,128	7.67	72,128	7.67	
Grand Total, Carload and L. C. L. Traffic		262,402		1,405,513	100.00%		1,667,915	100.00%	1,667,915		263,937		1,424,550	100%		1,688,547	100%	1,688,547		1,424,550	100%	1,424,550	100%	1,424,550	100%	1,424,550	100%	1,424,550	100%	

STATEMENT No. 16

LOCOMOTIVE AND TRAIN MILES, BY MONTHS, FOR THE YEAR ENDED DECEMBER 31, 1924, COMPARED WITH THE TOTALS OF THE PRECEDING YEAR

Month	Locomotive Miles						Train Miles					
	Freight	Passenger	Mixed	Special	Switching	Non-Revenue Service	Total	Freight	Passenger	Mixed	Special	Non-Revenue Service
January	18,678	38,410			7,373	90	64,551	18,678	36,828			90
February	17,150	35,844			7,100		60,094	17,150	34,452			
March	19,528	38,316			7,667		65,511	19,528	36,828			
April	20,291	37,098			7,614	141	65,144	20,248	35,640			141
May	21,200	38,672			7,232	771	67,875	21,200	37,000			771
June	18,390	37,169			6,408		61,967	18,300	35,726			
July	18,420	38,405			6,458	705	63,983	18,060	36,828			705
August	19,590	41,223			7,097	477	68,387	19,590	39,640			477
September	21,292	37,080			7,897	363	66,632	20,752	35,640			363
October	23,014	28,316			8,804		70,134	22,654	36,828			
November	22,381	37,342		180	8,361	568	68,832	21,931	35,890	180		568
December	22,489	38,316			8,681	1,242	70,728	21,499	36,828			1,242
Totals, year ended Dec. 31, 1924.	242,423	456,191		180	90,692	4,357	793,843	239,590	438,128		180	4,357
Totals, year ended Dec. 31, 1923	247,966	433,409		90	79,907	4,958	766,330	247,089	415,817		90	4,958
Increase		22,782		90	10,785		27,513		22,311		90	
Decrease	5,543					601		7,499				601
Perct. of increase or decrease	2.24	5.26		100.00	13.50		3.59		5.37		100.00	
						12.12		3.03				12.12

INTERCHANGE OF LOCOMOTIVES—MILES

	1924	1923	Increase	Decrease
Mileage of the A. and W. P. locomotives over the A. and W. P.	408,819	415,962		7,143
Mileage of the A. and W. P. locomotives over The W. Ry. of Ala.	362,616	359,377	3,239	
Mileage of The W. Ry. of Ala. locomotives over the A. and W. P.	385,024	350,368	34,656	
Balance Credit A. and W. P. R. R.		9,009		
Balance Debit A. and W. P. R. R.	22,408		31,417	

—Minus

STATEMENT No. 17

CAR MILEAGE BY MONTHS, FOR THE YEAR ENDING DECEMBER 31, 1924, COMPARED WITH THE TOTALS OF THE PRECEDING YEAR

Month	Freight Car Miles								Total	Passenger Car Miles	Mixed Car Miles	Special Car Miles	Non-Revenue Car Miles	Total
	Loaded		Empty		Caboose	Foreign	System	Foreign						
	System	Foreign	System	Foreign										
January	36,405	397,171	26,280	97,497	18,764	576,117	209,303							785,420
February	27,020	409,099	17,449	74,462	17,120	545,150	195,301							740,451
March	28,341	427,911	26,378	80,686	19,528	583,344	212,470							795,814
April	30,603	432,187	25,760	109,431	20,428	618,409	201,844						1,125	821,678
May	49,363	405,552	32,653	123,805	21,290	632,663	211,431						1,813	845,937
June	51,396	349,312	36,322	100,016	18,480	555,526	206,864							762,390
July	45,849	359,597	33,816	92,324	18,060	549,646	211,669							763,655
August	46,452	416,091	35,406	93,772	20,026	611,747	215,111							829,800
September	36,965	451,925	23,441	106,680	20,932	639,943	210,173							837
October	36,433	481,650	25,471	115,327	22,654	681,535	213,469							850,953
November	45,294	452,727	37,990	119,184	21,931	677,126	212,765						2,975	895,004
December	46,223	439,136	33,710	153,791	21,499	694,359	226,752						912	896,196
Totals, year ended Dec. 31, 1924..	480,344	5,022,353	355,176	1,266,975	240,712	7,365,565	2,527,152					3,330	13,274	9,909,321
Totals, year ended Dec. 31, 1923..	179,559	5,068,267	135,803	1,305,282	249,399	6,938,310	2,425,283					375	2,920	9,366,888
Increase	300,785		219,373			427,255	101,869							
Decrease		45,909		38,307	8,687							2,955	10,354	542,433
Perct. of increase or decrease	167.51	0.91	161.54	2.93	3.48	6.16	4.20					788.00	354.59	5.79

—Minus

STATEMENT No. 18

PASSENGER CAR MILEAGE FOR THE YEAR ENDED DECEMBER 31, 1924 COMPARED WITH PREVIOUS YEAR.

Month	Mileage of A. and W. P. R. R. Pass. equipment over Foreign Roads.	Mileage Foreign Pass. equipment over A. and W. P. R. R.	Mileage Pullman Pass. equipment over A. and W. P. R. R.	Mileage of A. and W. P. R. R. Pass. equipment over The W. Ry. of Ala.	Mileage of The W. Ry. of Ala. Pass. equipment over A. and W. P. R. R.	Dr. Balance Miles.	Cr. Balance Miles.
January	14,552	30,751	74,926	51,519	44,531	84,137	
February	10,058	32,455	70,228	47,569	41,391	86,447	
March	9,085	37,444	77,511	52,868	42,462	95,464	
April	7,951	34,937	73,902	51,591	42,052	91,349	
May	5,902	33,499	79,820	52,848	48,492	103,061	
June	6,420	30,302	80,704	47,836	47,288	104,038	
July	10,298	30,907	81,884	44,086	50,994	109,401	
August	10,593	32,511	82,666	40,686	55,986	119,884	
September	12,758	37,332	79,672	40,090	51,084	115,240	
October	18,152	33,957	78,608	48,203	53,453	99,663	
November	17,837	38,421	79,233	48,918	48,112	99,012	
December	16,947	40,438	83,784	56,776	45,580	96,079	
Total, 1924	140,553	412,954	942,938	582,990	571,426	1,203,775	
Total, 1923	197,700	334,705	876,452	609,313	582,358	986,497	
Increase		78,249	66,486			217,278	
Decrease	57,147			26,328	10,932		

STATEMENT No. 19

HIRE OF EQUIPMENT, FREIGHT CARS, FOR THE YEAR ENDED DECEMBER 31, 1924, COMPARED WITH TOTALS OF THE PRECEDING YEAR

MONTH	Per Diem		Per Diem Balance		Car Mileage	Net Balance	
	Credits	Debits	Favor	Against	Debits	Favor	Against
January	\$ 20,760.01	\$ 22,869.81		\$ 2,109.80	\$ 1,516.41		\$ 3,626.21
February	21,221.39	24,044.70		2,823.31	1,126.49		3,949.80
March	21,056.84	27,075.57		6,018.73	1,283.61		7,302.34
April	21,490.17	25,951.09		4,460.92	1,431.54		5,892.46
May	21,351.47	22,962.27		1,610.80	1,743.78		3,354.58
June	19,016.92	20,553.55		1,536.63	1,698.40		3,235.03
July	18,307.23	19,623.63		1,316.40	1,692.62		3,010.02
August	19,365.73	21,610.28		2,244.55	1,689.20		3,933.75
September	19,778.77	23,239.63		3,460.86	1,873.92		5,334.78
October	24,385.27	26,819.34		2,434.07	1,765.06		4,199.13
November	23,328.74	27,136.25		3,807.51	1,873.91		5,681.42
December	27,787.72	31,592.89		3,805.17	1,506.19		5,311.36
Total year ended Dec. 31, 1924	\$ 257,850.26	\$ 293,479.01		\$ 35,628.75	\$ 19,202.13		\$ 54,830.88
Total year ended Dec. 31, 1923	\$ 264,310.86	\$ 291,517.90		\$ 27,207.04	\$ 18,110.17		\$ 45,317.21
Increase		\$ 1,961.11		\$ 8,421.71	\$ 1,091.96		\$ 9,513.67
Decrease	\$ 6,460.60						
Per cent of increase or decrease	2.44	0.67		30.95	6.03		20.99

STATEMENT No. 20
INVENTORY OF EQUIPMENT DECEMBER 31, 1924,
LOCOMOTIVES

No.	Service	Builder	Cylinders	Drivers		Weight Thousands	Tractive Power Thousand	Date Built	General Condition
			Dia. Stroke	No.	Size				
200	Switch	American	19 x 24	6	52	121	25.5	1912	Good
201	Switch	American	19 x 24	6	52	121	25.5	1913	Fair
202	Switch	American	19 x 24	6	52	121	25.5	1913	Good
210	Switch	American	20 x 26	6	56	162	31.6	1912	Good
215	Switch	American	25 x 28	8	51	214	51.0	1918	Good
225	Freight	Rogers	21 x 28	6	61	181	34.4	1907	Good
226	Freight	Rogers	21 x 28	6	61	181	34.4	1903	Good
228	Freight	Rogers	21 x 28	6	61	181	34.4	1906	Good
229	Freight	Rogers	21 x 28	6	61	181	34.4	1906	Good
230	Freight	Rogers	21 x 28	6	61	181	34.4	1904	Good
231	Freight	American	21 x 28	6	61	181	34.4	1912	In Shop
251	Passenger	W. of A.	23 x 28	6	72	231.7	35.0	1923	Good
261	Passenger	W. of A.	22 x 28	6	72	198.5	32.0	1924	Good
270	Passenger	Rogers	20 x 26	6	72	158	23.3	1900	Fair
273	Passenger	W. of A.	21 x 26	6	72	183.8	25.7	1924	Good
280	Passenger	American	24 x 28	6	73	258	37.6	1913	Good
281	Passenger	American	24 x 28	6	73	258	37.6	1913	Good
400	Freight	Lima	27 x 30	8	63	282	53.2	1918	Good
401	Freight	Lima	27 x 30	8	63	282	53.2	1918	Good
425	Freight	Lima	26 x 30	8	63	292	54.7	1923	Good
20 Totals 6 Passenger, 9 Freight, 5 Switch.									

STATEMENT No. 21
INVENTORY OF EQUIPMENT DECEMBER 31, 1924,
CARS IN PASSENGER SERVICE

Number	Class	Construction	Light	Seating Capacity	Date Built	General Condition
49	Coach	Wooden	Pintsch Gas	64	1900	Fair
51	Coach	Wooden	Acetylene Gas	64	1897	Good
52	Coach	Wooden	Pintsch Gas	64	1897	Fair
53	Coach	Wooden	Pintsch Gas	60	1899	Good
54	Coach	Wooden	Pintsch Gas	60	1899	Good
55	Coach	Wooden	Electric	74	1906	Fair
56	Coach	Wooden	Electric	74	1906	Good
57	Coach	Wooden	Electric	75	1906	Fair
58	Coach	Wooden	Electric	75	1906	In Shop
59	Coach	Wooden	Electric	74	1906	Fair
60	Coach	Wooden	Electric	75	1906	Fair
61	Coach	S. U. Frame	Electric	76	1912	Good
62	Coach	S. U. Frame	Electric	75	1912	Good
63	Coach	All Steel	Electric	70	1914	Good
64	Coach	All Steel	Electric	70	1914	Good
65	Coach	All Steel	Electric	70	1915	Good
66	Coach	All Steel	Electric	74	1915	Good
18 67	Coach	All Steel	Electric	78	1915	Good
30	Baggage	Wooden	Pintsch Gas	**	1897	Fair
34	Baggage	Wooden	Pintsch Gas	**	1898	Fair
35	Baggage	Wooden	Pintsch Gas	**	1899	Fair
38	Baggage	S. U. Frame	Pintsch Gas	**	1907	Good
300	Baggage	All Steel	Electric	**	1923	Good
301	Baggage	All Steel	Electric	**	1923	Good
350	Baggage	S. U. Frame	Electric	**	1924	Good
8 351	Baggage	S. U. Frame	Electric	**	1924	Good
36	Bagg. & Mail	S. U. Frame	Electric	**	1906	Good
2 37	Bagg. & Mail	S. U. Frame	Electric	**	1889	Good
93	Postal	All Steel	Electric	**	1911	Good
2 94	Postal	All Steel	Pintsch Gas	**	1911	Fair
400	Diner	Wooden	Electric	**	1896	Fair
2 402	Diner	Wooden	Electric	**	1903	Fair
32	Total					

STATEMENT No. 22
INVENTORY OF EQUIPMENT DECEMBER 31, 1924,
CARS IN FREIGHT SERVICE

Kind of Car	Nos.	Length	Width	Height	Capacity	Number of Cars
Box	2601 to 2699	36 ft. 0 in.	8 ft. 3 in.	7 ft. 7 in.	60000	24
Box	2703 to 2791	36 ft. 0 in.	8 ft. 3 in.	7 ft. 5 in.	60000	11
Box	2900 to 2979	36 ft. 0 in.	8 ft. 3 in.	7 ft. 8 in.	60000	6
Box	3213 to 3263	36 ft. 0 in.	8 ft. 0 in.	6 ft. 9 in.	60000	30
Box	35000 to 35099	36 ft. 0 in.	8 ft. 3 in.	7 ft. 5 in.	60000	99—170
Flat	3508 to 3575	40 ft. 0 in.	9 ft. 4 in.	4 ft. 9 in.	80000	23
Flat	3600 to 3635	36 ft. 0 in.	9 ft. 4 in.	4 ft. 3 in.	80000	9
Flat	3754	34 ft. 0 in.	9 ft. 2 in.	4 ft. 3 in.	60000	1
Flat	3801 to 3829	36 ft. 0 in.	9 ft. 6 in.	4 ft. 3 in.	60000	8
Flat (Steel underframe)	4500 to 4559	40 ft. 0 in.	10 ft. 3 in.	4 ft. 3 in.	80000	51
Flat	4607 to 4621	36 ft. 0 in.	9 ft. 2 in.	4 ft. 3 in.	60000	5
Flat	32000 to 32009	40 ft. 0 in.	9 ft. 2 in.	4 ft. 3 in.	80000	9
Flat	33000 to 33024	36 ft. 8½ in.	8 ft. 9 in.	4 ft. 4 in.	60000	25—131
Coal (Drop bottom)	4005 to 4089	34 ft. 8 in.	9 ft. 5 in.	3 ft. 11 in.	80000	19
Coal (All Steel Hopper)	4100 to 4148	30 ft. 8 in.	9 ft. 7 in.	5 ft. 4 in.	100000	49
Coal (Drop bottom)	4201 to 4217	34 ft. 8 in.	9 ft. 5 in.	3 ft. 11 in.	80000	9
Coal (Drop bottom)	30000 to 30014	34 ft. 8 in.	8 ft. 2 in.	4 ft. 0 in.	80000	15
Coal (All Steel Hopper)	31000 to 31079	30 ft. 6 in.	9 ft. 5½ in.	5 ft. 4 in.	110000	80
Coal (D. B. All Steel)	31500 to 31599	40 ft. 6 in.	9 ft. 5 in.	4 ft. 7½ in.	100000	100—272
Caboose	501 to 520					13—13
Total						586

CARS IN COMPANY SERVICE

Kind of Car	Nos.	Length	Width	Height	Capacity	Number of Cars
Officers' car	97					1
Officers' car, (half interest)	100					1
Construction cars	307 to 308					2
Construction cars	309 to 323					9
Pile Driver Tank Car	327					1
Tool Car (Wreck Service)	328					1
Pile driver	329					1
Construction cars	336 to 342					7
Truck & Block Car (Wreck Ser.)	343					1
Construction cars	344 to 348					5
Wreck Service Equipment	350 to 355					5
Construction cars	360 to 370					11
Tool & Block Car (Wreck Ser.)	371					1
Construction car	372 to 373					2
Plow car	400					1
Bunk Car (Construction)	8200					1
Tool & Block Car (Wreck Ser.)	8500					1
Company coal and ballast	405 to 415					4
Steam derrick	2					1
Spreader	3					1
Lidgerwood unloader	10					1
Steam shovel	11					1
Ditcher	J12					1
Total						60

Atlanta and West Point Rail Road Company
The Western Railway of Alabama

(1924)

STATEMENT No. :25-1
 FREIGHT SERVICE PERFORMANCE
 (Including a Proportion of Mixed-Train and Special-Train Service)
 YEAR 1924 COMPARED WITH PREVIOUS YEAR

ITEM		1924	1923
1	Average miles of road operated	223.44	223.44
2	Average miles of all main tracks operated	248.49	248.49
3	Train-miles	526,340	538,647
4	Locomotive-miles, principal and helper	532,128	540,324
5	Locomotive-miles, light	122	475
6	Locomotive-miles, total	532,250	540,799
7	Car-miles (thousands):		
7-01	Loaded, east	7,204	6,679
7-02	Loaded, west	4,217	4,070
7-03	Loaded, total	11,421	10,749
7-04	Empty, east	721	844
7-05	Empty, west	3,190	2,667
7-06	Empty, total	3,911	3,511
7-07	Total, east	7,925	7,523
7-08	Total, west	7,407	6,737
7-09	Grand total, east and west	15,332	14,260
7-10	Caboose, east	265	271
7-11	Caboose, west	263	271
7-12	Grand total, including caboose	15,860	14,802
8	Gross ton-miles, including locomotives and tenders (thousands)	705,419	653,220
9	Gross ton-miles, excluding locomotives and tenders (thousands)	599,900	554,111
10	Net ton-miles, revenue and non-revenue (thousands)	271,655	253,373
11	Train-hours	43,247	41,900
12	Locomotives, serviceable	18.8	16.7
13	Locomotives, unserviceable	1.6	1.8
14	Locomotives, total on line daily	20.4	18.5
15	Locomotives, stored (included in item 12)		
16	Number of owned cars	1,246	1,204
17	Average number of freight cars on line daily:		
17-01	Serviceable, home	248	93
17-02	Serviceable, foreign	1,138	1,129
17-03	Serviceable, total	1,386	1,222
17-04	Unserviceable, home	91	70
17-05	Unserviceable, foreign	18	10
17-06	Unserviceable, total	109	80
17-07	Grand total, serviceable and unserviceable	1,495	1,302
17-08	Total, home	339	163
17-09	Total, foreign	1,156	1,139
18	Number of cars stored (included in Item 17-03)		
19	Net tons of coal consumed	54,503	55,065
AVERAGES			
20	Cars per train (7-12 ÷ 3)	30.1	27.5
21	Gross tons per train (excluding locomotives and tenders) (9 ÷ 3)	1,140	1,029
22	Net tons per train (10 ÷ 3)	516	470
23	Net tons per loaded car (10 ÷ 7-03)	23.8	23.6
24	Net ton-miles per mile of road per day (10 ÷ 1) (No. of days 7-03 × 100)	3,322	3,107
25	Per cent loaded of total car-miles (7-09) (7-01 × 100)	74.5	75.4
26	Per cent eastbound of total loaded car-miles (7-03) (7-07 × 100)	63.1	62.1
27	Per cent eastbound of total car-miles (7-09) (7-09)	51.7	52.8
28	Train speed (train-miles per train-hour) (3 ÷ 11)	12.2	12.9
29	Gross ton-miles per train-hour (excluding locomotives and tenders) (9 ÷ 11)	13,871	13,225
30	Net ton-miles per train-hour (10 ÷ 11)	6,281	6,047
31	Net ton-miles per car-day (10 ÷ 17-07) (No. of days 7-09 ÷ 17-07)	496	533
32	Car-miles per car-day (No. of days 7-09 ÷ 17-07) (13 × 100)	28.0	30.0
33	Per cent unserviceable of total locomotives 14 (17-06 × 100)	7.8	9.7
34	Per cent unserviceable of total cars on line 17-07 (17-08 × 100)	7.3	6.1
35	Per cent of owned cars on line 16 (17-07 × 100)	27.2	13.5
36	Per cent cars on line of total owned cars 16 (10 × 2,000)	120.0	108.1
37	Pounds of coal per 1,000 gross ton-miles (including locomotives and tenders) 8 (6 ÷ 14) (No. of days)	154.5	168.6
38	Miles per locomotive-day (No. of days)	71.3	80.1

Atlanta and West Point Rail Road Company
The Western Railway of Alabama

STATEMENT No. 25-2
 PASSENGER SERVICE PERFORMANCE
 (Including a Proportion of Mixed-Train and Special-Train Service)
 YEAR 1924, COMPARED WITH PREVIOUS YEAR

ITEM	1924	1923
1 Average miles of road operated	219.35	219.35
2 Average miles of all main tracks operated	244.40	244.40
3 Train-miles	818,685	780,484
4 Locomotive-miles, principal and helper	819,369	781,549
5 Locomotive-miles, light	25,684	24,662
6 Locomotive-miles, total	845,053	806,211
7 Passenger-train car-miles.		
7-01 Passenger cars	1,424,681	1,453,260
7-02 Sleeping, parlor, and observation cars	1,818,248	1,685,113
7-03 Dining cars	375,858	334,636
7-04 Other passenger-train cars	1,234,374	1,168,770
7-05 Total passenger-train cars	4,853,161	4,641,779
8 Locomotives, serviceable	12.6	13.2
9 Locomotives, unserviceable	0.9	1.8
10 Locomotives, total on line daily	13.5	15.0
11 Locomotives, stored (included in item 8)		
12 Net tons of coal consumed	38,922	40,261
AVERAGES		
13 Passenger cars per train	1.7	1.9
14 Passenger-train cars per train	5.9	5.9
15 Miles per locomotive-day	171.0	147.3
16 Per cent unserviceable of total locomotives	6.7	12.0
17 Pounds of coal per locomotive-mile	80.3	99.9
18 Pounds of coal per passenger-train car-mile	14.0	17.3

Atlanta and West Point Rail Road Company
The Western Railway of Alabama

(1924)

STATEMENT No. 25-3
 LOCOMOTIVE AND TRAIN COSTS
 YEAR 1924, COMPARED WITH PREVIOUS YEAR

ITEM		1924	1923
SELECTED EXPENSE ACCOUNTS			
1 Freight:			
1-01	Locomotive repairs	\$ 160,813	\$ 179,481
1-02	Train enginemen	100,204	93,419
1-03	Fuel for train locomotives	208,882	225,757
1-04	Other locomotive supplies	19,279	19,518
1-05	Enginehouse expenses	36,320	37,235
1-06	Trainmen	137,012	125,076
1-07	Train supplies and expenses	20,061	19,203
1-08	Total freight	\$ 682,571	\$ 699,689
2	Freight train-miles	526,340	538,647
3	Gross-ton miles, excluding locomotives and tenders (thousands)	599,900	554,111
4 Passenger:			
4-01	Locomotive repairs	\$ 135,118	\$ 157,372
4-02	Train enginemen	98,642	91,891
4-03	Fuel for train locomotives	149,514	169,042
4-04	Other locomotive supplies	14,350	15,666
4-05	Enginehouse expenses	53,815	53,517
4-06	Trainmen	107,674	101,395
4-07	Train supplies and expenses	45,359	49,770
4-08	Total passenger	\$ 604,472	\$ 638,653
5	Grand total, freight and passenger	\$ 1,287,043	\$ 1,338,342
6	Passenger train-miles	818,685	780,484
7	Passenger-train car-miles	4,853,161	4,641,779
QUANTITY AND COST OF FUEL			
8	Net tons of coal charged to account 394	92,193	95,300
9	Cost of coal charged to account 394	\$ 344,054	\$ 378,630
	9-01 Average cost of coal per ton	(9÷8) \$ 3.732	\$ 3.973
10	Gallons of fuel oil charged to account 394		
11	Cost of fuel oil charged to account 394		
12	Number of gallons of fuel oil equivalent to one ton of coal		
AVERAGES			
13 Cost per freight train-mile (including a proportion of mixed and special train-miles):			
(a)	Locomotive repairs	(1-01÷2) \$ 0.306	\$ 0.333
(b)	Enginehouse expenses	(1-05÷2) 0.069	0.069
(c)	Enginemen	(1-02÷2) 0.190	0.173
(d)	Trainmen	(1-06÷2) 0.260	0.232
(e)	Locomotive fuel	(1-03÷2) 0.397	0.419
(f)	Other locomotive supplies	(1-04÷2) 0.036	0.036
(g)	Train supplies and expenses	(1-07÷2) 0.038	0.036
(h)	Total	(1-08÷2) \$ 1.296	\$ 1.293
14	Cost selected expense accounts per 1,000 gross ton-miles (excluding locomotive and tender)	(1-08÷3) \$ 1.138	\$ 1.263
15 Cost per passenger train-mile (including a proportion of mixed and special train-miles):			
(a)	Locomotive repairs	(4-01÷6) \$ 0.165	\$ 0.201
(b)	Enginehouse expenses	(4-05÷6) 0.066	0.063
(c)	Enginemen	(4-02÷6) 0.120	0.118
(d)	Trainmen	(4-06÷6) 0.131	0.130
(e)	Locomotive fuel	(4-03÷6) 0.183	0.217
(f)	Other locomotive supplies	(4-04÷6) 0.018	0.020
(g)	Train supplies and expenses	(4-07÷6) 0.055	0.064
(h)	Total	(4-08÷6) \$ 0.738	\$ 0.818
16	Cost selected expense accounts per passenger-train car-mile	(4-08÷7) \$ 1.246	\$ 0.138

Atlanta and West Point Rail Road Company
The Western Railway of Alabama

STATEMENT No. 25-4
 REVENUE TRAFFIC
 (Including Mixed-Train Service)
 YEAR 1924, COMPARED WITH PREVIOUS YEAR

ITEM	1924	1923
1 Average miles of road operated, freight service	223.44	223.44
2 Average miles of road operated, passenger service	219.35	219.35
3 Number of revenue tons carried	2,826,295	2,558,984
4 Number of revenue tons carried one mile (thousands)	266,418	264,609
5 Freight revenue (Account 101)	\$3,709,225	\$3,561,711
6 Number of revenue passengers carried:		
6-01 Commutation passengers	28,656	23,050
6-02 All other passengers	832,067	928,478
6-03 Total	860,723	951,528
7 Number of revenue passengers carried one mile (thousands):		
7-01 Commutation passengers	611	489
7-02 All other passengers	47,219	50,331
7-03 Total	47,830	50,820
8 Passenger revenue (Account 102):		
8-01 Commutation fares	\$ 6,028	\$ 4,959
8-02 All other fares	1,691,965	1,795,478
8-03 Total	\$1,697,993	\$1,800,437
9 Passenger train-miles	818,685	780,453
10 Passenger car-miles	3,242,929	3,138,241
AVERAGES		
11 Miles per revenue ton	(4÷3) 94.3	103.5
12 Revenue per ton-mile	(5÷4) \$ 0.01392	\$ 0.01346
13 Revenue per ton	(5÷3) \$ 1.312	\$ 1.392
14 Miles per passenger	(7-02÷6-02) 56.8	54.2
15 Revenue per passenger-mile	(8-02÷7-02) \$ 0.03583	\$ 0.03567
16 Revenue per passenger	(8-02÷6-02) \$ 2.033	\$ 1.934
17 Revenue passengers per train	(7-03÷9) 58.4	65.1
18 Revenue passengers per car	(7-03÷10) 14.7	16.2

